

AF Group

Group presentation 2013

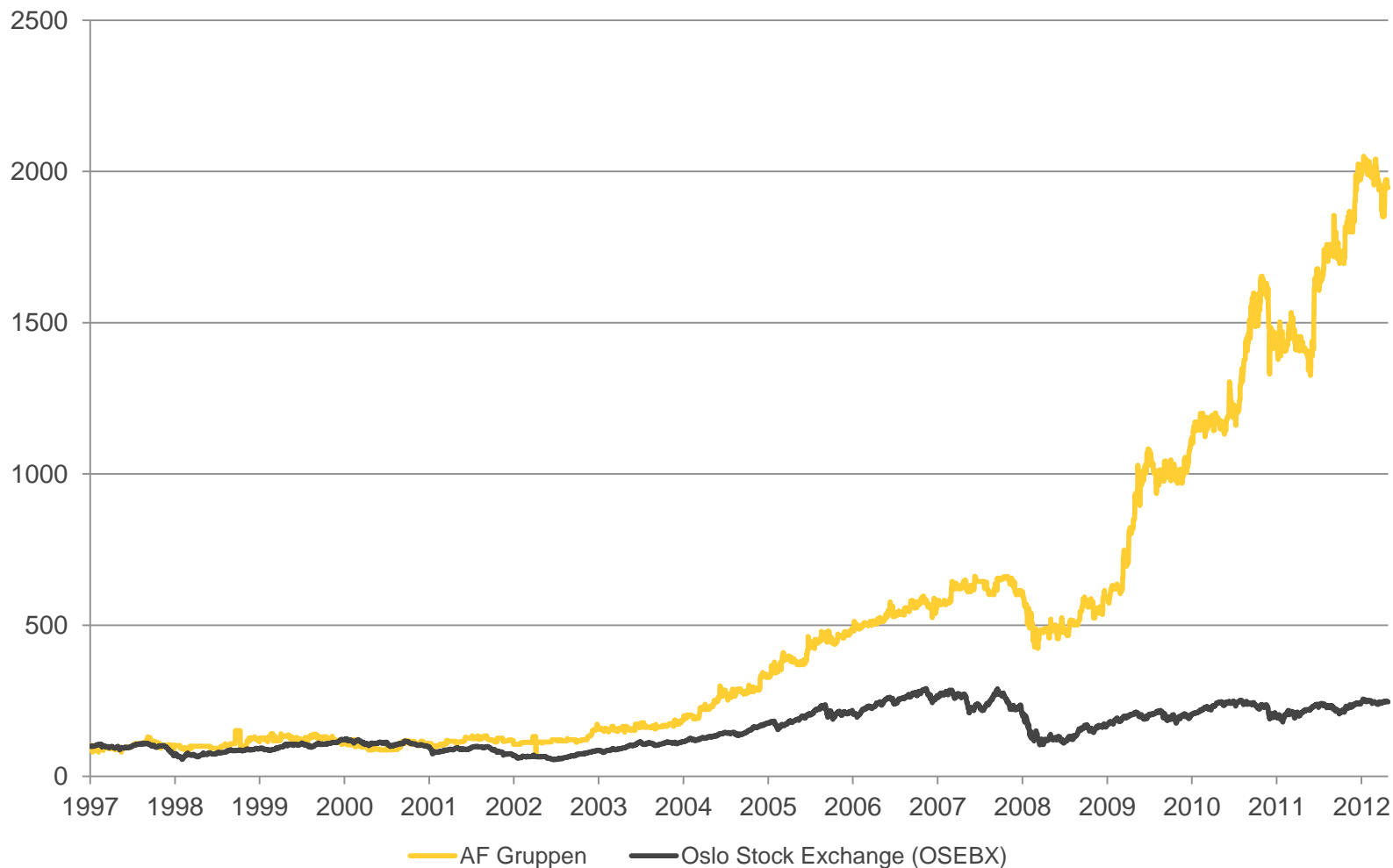
AF Group in short

- Industry and construction group:
 - Civil engineering
 - Environment
 - Building
 - Property
 - Energy
 - Offshore
- Revenues 2012: NOK 9,830 million (EUR 1,206)
- EBT 2012: NOK 318 million (EUR 39)
- 2700 employees in Norway, Sweden, China, Lithuania and UK
- Listed on Oslo Stock Exchange since 1997
- Employees hold approx. 15 % of the shares in the company



NOK million	Q2 2013	Q2 2012	YTD 2013	YTD 2012
Revenues	2,709	2,503	5,084	4,815
EBIT	128	120	217	193
EBT	129	118	220	190
EBIT %	4.7 %	4.8 %	4.3 %	4.0 %
EBT %	4.8 %	4.7 %	4.3 %	3.9 %

The AF share is the best performing share on Oslo Stock Exchange over the past 15 years



Share price performance from listing 8. sept. 1997 to 31. dec. 2012
Rebased to 100, total return

Sustainable entrepreneurship

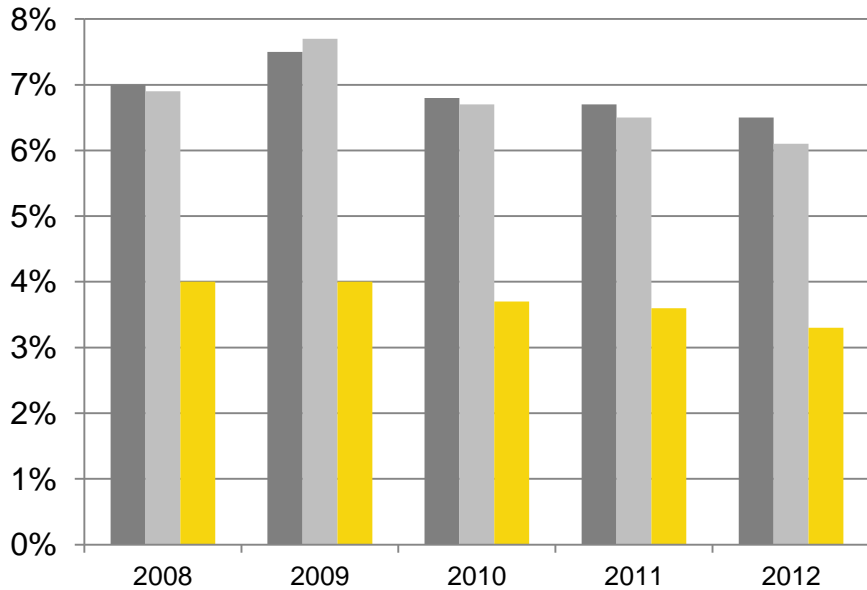
- Vision:
 - Clearing up the past, building for the future

- Mission:
 - AF's mission is to be an industrial group that creates value by forming the future through contracting, energy and environmental services.
 - The Company has an uncompromising attitude towards safety and ethics.



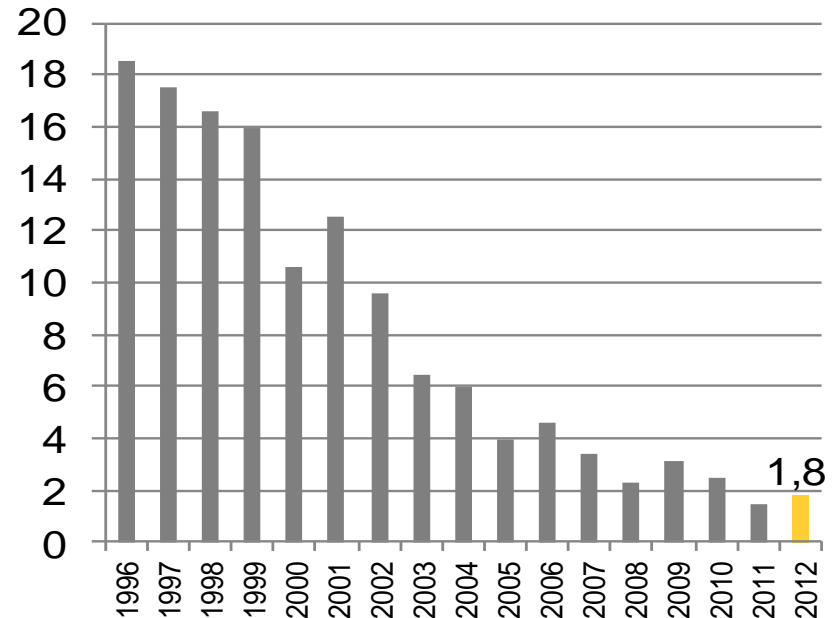
Focus on HSE has paid off

Absence due to illness



■ All industries, Norway ■ Building and construction industry, Norway ■ AF Group

Lost time to injuries (LTI-rate)*



*Number of lost time to injuries per million man-hours.

AF is an onshore and offshore player with focus on project industry



Civil eng.



- Roads and tunnels
- Infrastructure
- Water power plants
- Harbours
- Foundation work

Environment



- Demolition of buildings, constructions and installations
- Environmental clean-up
- Recycling

Building



- Commercial buildings
- Residential buildings
- Public buildings
- Renovation

Property



- Development of residential housing and commercial buildings

Energy



- Energy efficiency
- Renewable energy
- Energy service and consulting

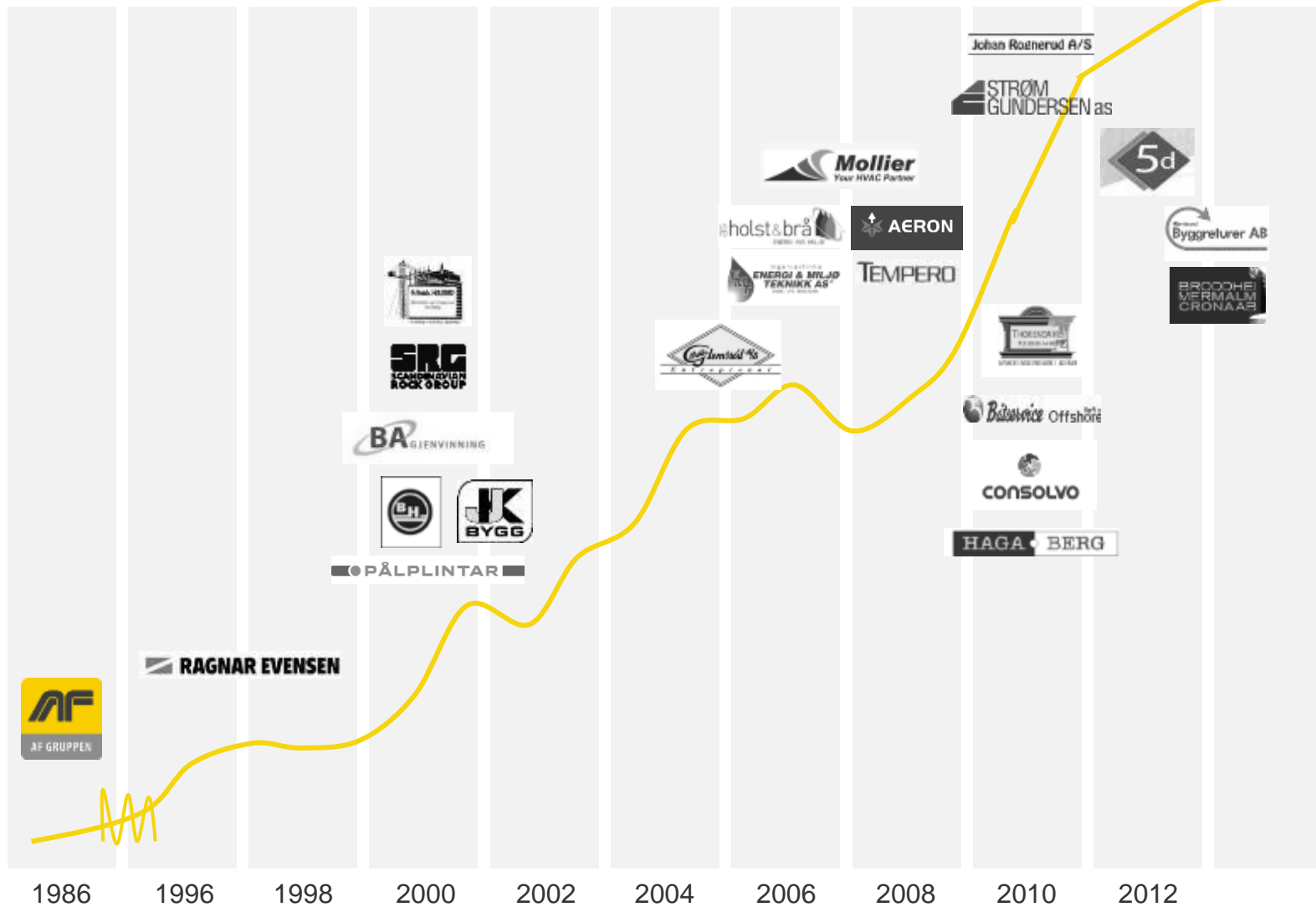
Offshore



- Removal, decommissioning and recycling of offshore installations
- Onshore facilities for oil and gas industry
- V & M
- Rig- and marine services

Addressing Future

AF Group has a history characterized by strong structural and organic growth....



Energy



Energy – energy-efficient technical solutions that will provide a profitable bottom line for customers and the environment



- Better, more energy-efficient technical solutions for buildings and industry
- Consulting and implementation of reliable solutions which provides cost reductions and reduced environmental impact:
 - Energy efficiency
 - Renewable energy
 - Energy service
 - Energy consulting
- Our solutions are profitable for the customer's bottom line and for the environment. This is what we call a Blue Environmental Effect.



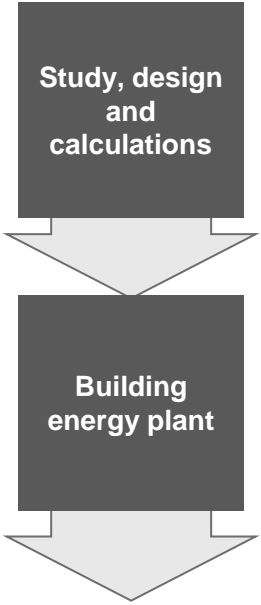
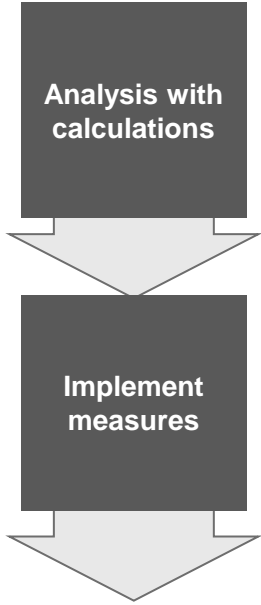
Energy-efficient airports for Avinor



Energy efficiency, Asker municipality

Business areas

ENERGY EFFICIENCY



RENEWABLE ENERGY




ENERGY SERVICES



Our approach


NEEDS & REQUIREMENTS



- Strategy
- Environmental Lighthouse
- Indoor climate
- kWh
- kW
- Money
- CO₂
- Requirements

ANALYSIS / STUDY / PROJECT

- Diagnosis / energy flow
- Calculation of potential savings
- Offer turnkey energy efficiency
- Presentation to the decision makers



OPERATIONS AND MAINTENANCE



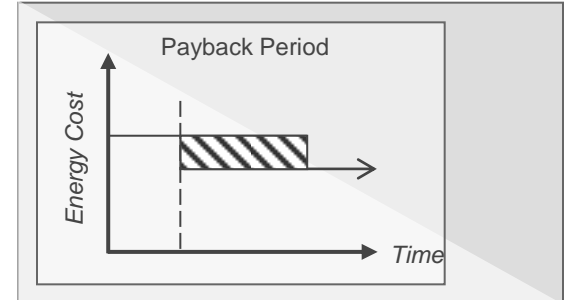
- Operations
- Maintenance
- Monitoring

- Fulfil performance guarantees

GUARANTEED PROFITABILITY AND POSITIVE CASH FLOW



GUARANTEE PROFITABILITY



IMPLEMENTATION OF MEASURES

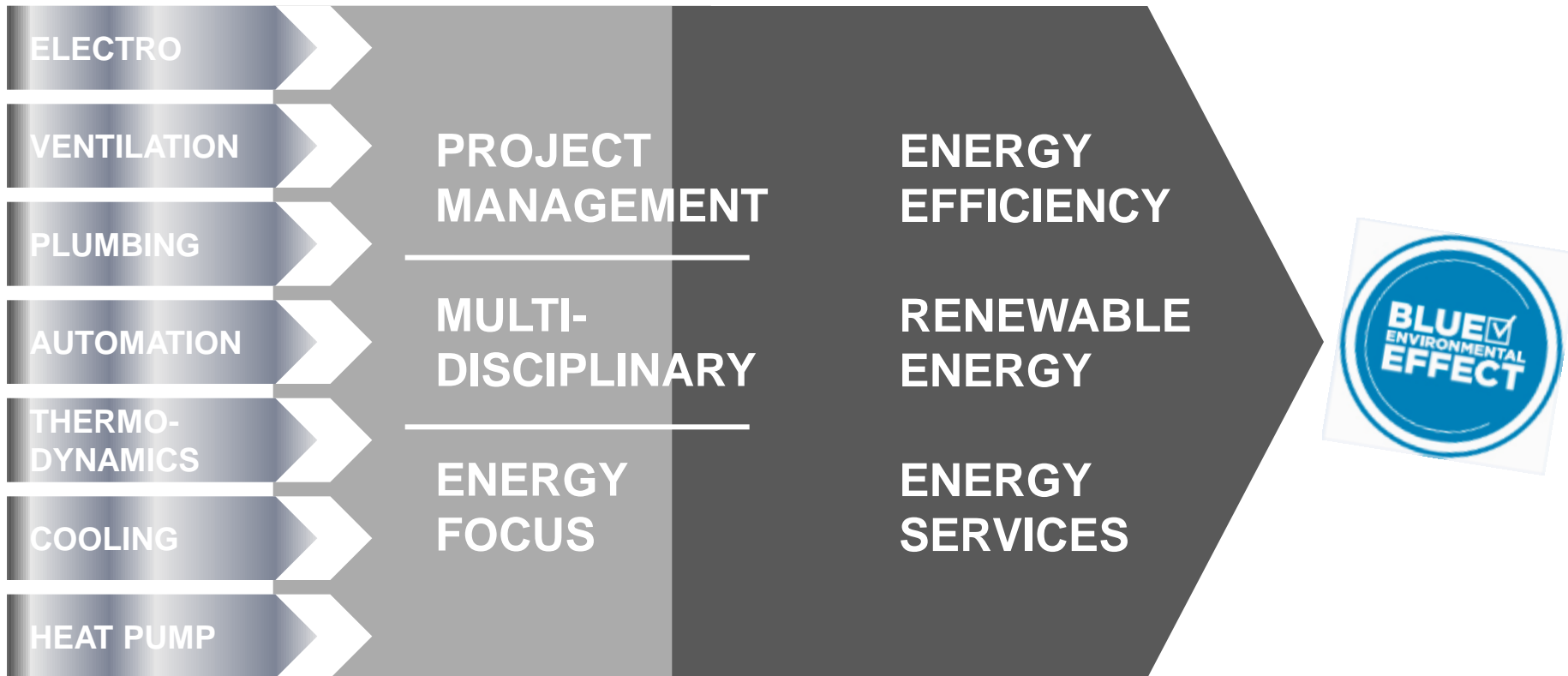
- Detail engineering
- Purchasing
- Project management
- Measures
- HSE



FINANCING

- Customer financing
- 3 party funding

Our expertise areas



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