



DECEMBER 2012

SECTOR REVIEW

The Consulting Engineering and Architectural Groups
A Swedish and International survey

IN CO-OPERATION WITH



The Danish Association of
Consulting Engineers



The Finnish Association of
Consulting Firms



Association of Consulting
Engineers, Norway



The Association of Finnish
Architects' Offices



The Icelandic Association of
Consulting Engineers

Svenska Teknik &
Designföretagen
• almega

The Swedish Federation of Consulting Engineers and Architects

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The photo on the front cover shows the winning entry in the Stora Samhällsbyggarpriset 2012 (a competition to select the best major built environment project for the year). According to the rules of the competition, the prize shall be awarded to a building or facility of high quality, produced as a result of model cooperation between the different players in the built environment process. The winner of the Stora Samhällsbyggarpriset 2012 was Messingehuset in Upplands Väsby, designed by White Architects AB, with the following motivation: "for an effective use of society's resources that resulted in a major contribution to a living, instructive and sustainable urban environment".

Other entries included Kulturhuset Spira in Jönköping, with culture in the very centre of the townscape and integrated in urban life through its accessibility, the Clarion Hotel Post in Gothenburg, with its impressive preservation of the qualities that characterise the historical building Centralposthuset, and Gravitationsdestilleriet in Gävle, a functional and easily managed industrial facility offering major business potential.

Facts and information on Stora Samhällsbyggarpriset and the nominated entries can be found at: www.samhallsbyggardagen.se

Front cover photo:

Messingehuset, Upplands Väsby (Photographer Torbjörn Larsson)

The Sector Review

The Sector Review has been published by the Swedish Federation of Consulting Engineers and Architects (STD-företagen) since 1995. It is a compilation of the architectural, engineering consultancy and industrial consultancy sectors in Sweden, the Nordic countries and Europe. The Review presents ranking lists of the largest corporate groups on the respective markets, interesting key business ratios, news about structural transactions and information on the development and economy within the sector over the past year.

Since 2005, STD-företagen's counterparts in the neighbouring Nordic countries have contributed to the review. STD-företagen represents architects, engineering consultants and industrial engineering consultants, whereas the Nordic organisations only represent engineering consultants and, in certain cases, industrial engineering consultants. In Finland and Iceland, architectural firms also take part in collaboration on the Sector Review. The organisations that participate in this cooperation are FRI in Denmark, RIF in Norway, SKOL & ATL (architects) in Finland and FRV & FSSA (architects) in Iceland.

The figures in the Review are based on the latest available data that we have been able to find on the respective firms. For just over half the firms the review is equivalent to a calendar closing for 2011. The remaining firms have split financial years. In most cases, we have received their annual reports for 2011/12. However, some annual accounts were not ready when work on the collection of basic data came to an end, for example for those companies whose annual accounts close at the end of August. In these cases, we have retained the same figures as for 2010/11. For the sake of simplicity, we refer to the compiled figures that applied for 2011.

The corporate information in the Review has been acquired via the databases Soliditet (Sweden) and Dow Jones Companies & Executives (Europe), from the Nordic organisations, direct from companies or via the companies' home pages. The monitoring covers some 1 500 companies in Sweden, the Nordic Area and Europe. Collecting the information is an extensive and time-consuming task, and in some cases it is impossible to obtain reliable information. The information on the international companies is more difficult to access. In Sweden, annual reports are public documents. This is not the case in all countries, and many firms are loath to disclose their figures. In these cases, we use the most recent material we can find. Consequently, all companies that appear in – or should appear in – the Review are requested to contact STD-företagen (Swedish Federation of Consulting Engineers and Architects) and to submit their details in order to make sure that the information published on them is correct.

We would in particular like to thank those companies that have helped us by submitting their annual reports.

Swedish Federation of Consulting Engineers and Architects

Foreword

Svenska Teknik&Designföretagen (the Swedish Federation of Consulting Engineers and Architects) – referred to in this Sector Review as STD-företagen – is the trade and employers' organisation for some 700 architectural, engineering and industrial consulting firms within the building and industrial sector. With a total of approximately 32 500 members, STD-företagen represents just over two-thirds of the sector's resources. STD-företagen's member firms develop society physically and play key roles in the overall development of society through the design and construction of a wide variety of buildings and urban developments, important infrastructure, environment and climate systems, energy and nature as well as new products and processes for industry, etc. The work of the member firms includes innovation, new construction, conversion, maintenance and efficiency improvement.

Project managers, architects, engineering and industrial consultants investigate, plan, design and take part on the Swedish market in the development of real investments and products for some SEK 330 billion per year. The sector thus influences the development of over 10 per cent of Sweden's GNP and STD-företagen's member firms are involved in creating lasting values.

In 2010, STD-företagen – with its predecessors SKIF, SPA, AI-företagen – celebrated its 100-year anniversary. We are now well on the way into a new century with numerous opportunities and challenges. Globalisation in particular is having a major impact on the members, offering the potential for an increase in the export of services and at the same time creating challenges on the domestic market in the form of growing foreign competition.

In Almega's October/November report on the economy, it is concluded that the economic downturn in the world around us has also affected the service sector during the year; employment levels are rising at an increasingly slower rate and growth is only being sustained by a limited number of sectors. A large part of the business world has experienced slower growth during the autumn and recovery is being pushed further into the future. A weaker euro coupled with the lack of interest on the part of banks to invest and the new capital cover requirements from 2013 onwards, will probably have an impact on our sector. Exactly how and to what extent, however, remains to be seen.

The sector will also continue to be faced with new challenges in connection with both the recruitment of personnel as well as procurement and project forms. Competition, not least from abroad, is growing and thus also the demand for efficiency improvement in all types of production. The ability of the sector to improve efficiency will be a decisive factor. Companies must focus on client benefit and a high level of cooperation with the players on the market. STD-företagen's member firms are an important part of the continued growth of both the community development sector and industry. Through their knowledge, consultants contribute towards research, development and rationalisation work. STD-företagen is endeavouring to ensure that the sector will increase its efforts to create a society that is sustainable in the long term.

The Sector Review is distributed to the member companies of STD-företagen as well as to the other companies that take part in the survey. It is also distributed to influential client companies, journals, economic forecasters, corporate analysts, etc. as well as to Swedish embassies and export offices. This English version of the review is distributed to other Nordic organisations and to those foreign companies that take part in our survey, as well as to international development banks, development organisations and administrations within the EU and to international journals.

The Sector Review is dependent for its existence on participation from a large number of companies both within and outside Sweden. We should therefore like to especially thank all those contributors who have helped to make this review possible.

Stockholm, December 2012

Inger Lindberg Bruce

Scheiwiller Svensson Arkitektkontor AB
Chairman of the Swedish Federation of Consulting Engineers and Architects



An economic downturn for manufacturing will also affect the service sector

Almega has concluded that the majority of the service sector has during 2012 been affected to an increasing extent by a weaker business climate. Growth within most service industries has slowed down, particularly during the second half of the year. Even those industries that have been able to hold up demand longer than others, such as engineering consultancy and architecture, have during the autumn experienced a rapid shift towards a weaker demand for their services. Companies appear to have been somewhat surprised by the rapid downturn in demand. In October, only about a third of those firms making up the entire engineering consultancy and architectural sector were reckoning on an increase in demand during the coming six-month period, but above all it is a larger proportion than previously, 20 %, that are expecting a decrease in demand.



The fact that architects and engineering consultants are affected later than a number of other industries is normal. The export industry is usually positioned early in the business cycle, and the demand from export markets began to decline as early as in the summer of 2011. Capital investments by the manufacturing industry in Sweden began to fall during the third quarter of 2012, and have grown with only about 4 % so far in 2012, compared with 10 % during the corresponding period in 2011, i.e. during the 1st-3d quarter. There are in addition only a few industries that have contributed to the increase in 2012, primarily the motor vehicle industry and the chemical industry. The downturn in the economy during the second half of 2012 suggests the likelihood of even weaker investments ahead. During 2013, the investment plans of manufacturing companies show a reduction of 3 %, according to Statistics Sweden's investment questionnaire from October.

Forecasts for an upswing in Sweden's most important export markets have been postponed until sometime next year, 2013, and the recovery is furthermore expected to be sluggish. The background to this is the austerity measures

that will have to be implemented in a number of countries in order to reduce government budget deficits and to pay instalments on record high national debts. Questions also remain concerning developments in several countries, for example as to whether Greece will be able to cut spending and increase income in order to be granted further crisis borrowing from EU, ECB and IMF, and remain a member of the Euro zone. Another question is whether or not the US will be able to avoid falling down into the so-called fiscal cliff, if the US Congress will fail to reach an agreement on preventing the withdrawal of extensive tax reliefs and incentive measures at year-end. Otherwise, a major economic tightening can be expected in the US economy and a return to recession.

The Swedish economy has slowed down significantly towards the end of 2012, when even the service sector has almost come to a standstill. Almega anticipates weak growth in the service sector next year, of approximately 1.5 %. Sweden's total production, GDP, is forecast to increase by only 0.8 % during 2012 and by 1.2 % in 2013, despite the fact that exports are expected to recover during the course of the year, although at

a slow rate. Real household income is expected to increase, but Almega reckons that the household savings ratio will increase in step with rising unemployment, and households will therefore be more cautious in their consumption.

Weak growth coupled with the uncertainty regarding developments in the world economy mean that the investment plans within the business sector will be restrained. Almega anticipates a major slow-down of the investment rate within the service sector, from an increase of just over 10 % last year to an increase of 2.5 % in 2012.

Investments in the construction industry and dwellings are expected to drop in 2012 and undergo a weak recovery next year. There was a significant decrease in new investments in one and two family houses and apartment buildings during the third quarter of 2012. The downturn was softened by encouraging growth within other construction, for example road constructions. However, next year, in 2013, the growth in this type of investment will decrease. The money to be spent on infrastructure that was announced in the government's autumn budget is not expected to have any real impact on the investment rate

over the next two years. The appropriation for infrastructure will in fact be reduced during 2013.

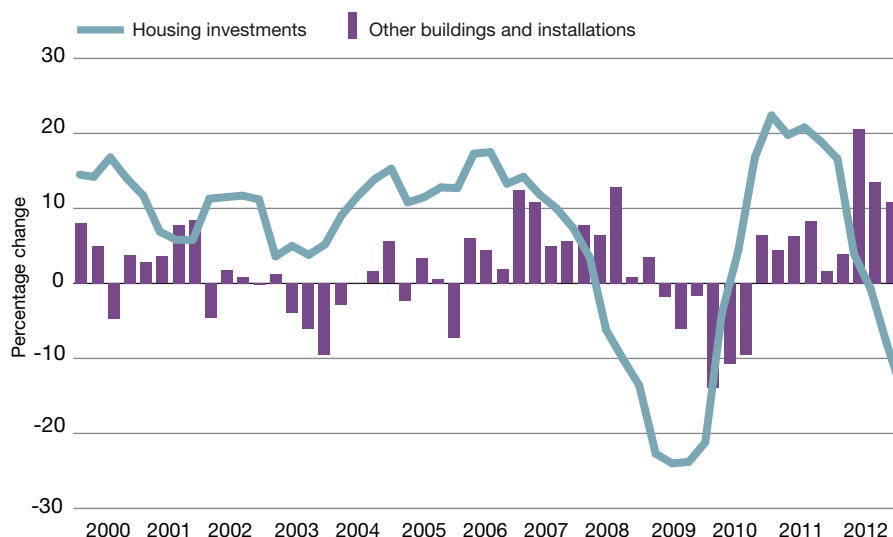
Almega's forecast for Sweden's total fixed gross capital formation is now showing a longer investment period with weak development and a recovery not until 2014. Then, Almega's forecast indicates a growth of 3.2 % following an increase of just over 2 % in 2013.

Despite a lowering of expectations regarding the level of demand for engineering consultancy and architectural services, engineering consultants plan to recruit more personnel in the near future. At the same time, some 60 % of the firms are experiencing staff shortages. During the third quarter this year, 2012, over half the firms within these industries were of the opinion that the principal restraint on their growth was a shortage of manpower. This is an impending problem that will have a key influence on the growth within this important part of the service sector, once the economy again starts to recover.

Lena Hagman
Senior Economist, Almega,
November 2012

“Sweden's GDP is expected to grow by only 0.8 % in 2012 and 1.2 % in 2013”

Gross fixed capital formation, % change, annual rate, fixed prices, outcome til the 3d quarter 2012



Sector development in 2011 and 2012

2011 was a strong year, and profitability in the sector continued to improve. The profit margin for the 300 largest groups increased to 8.1 % from 7.9 % the year before. Development continued in the same direction during the first half of 2012. However, at the end of the summer the recession in the surrounding countries finally reached Sweden too. The service sector and the engineering consultancy, industrial consultancy and architectural firms have felt its effects. Towards the end of the autumn, the slackening of the economy has become noticeable and the prospects for 2013 are significantly more dismal than they were at the beginning of 2012.

Sector size and key business ratios

A full review of the sector was conducted during the spring, so the figures on the size of the sector – in terms of number of employees and turnover – have been revised. The sector consists of some 12 000 firms. Of these, approximately 50 have over 100 employees. 10 200 of the firms have between zero and two employees.

The distribution according to size is as follows:

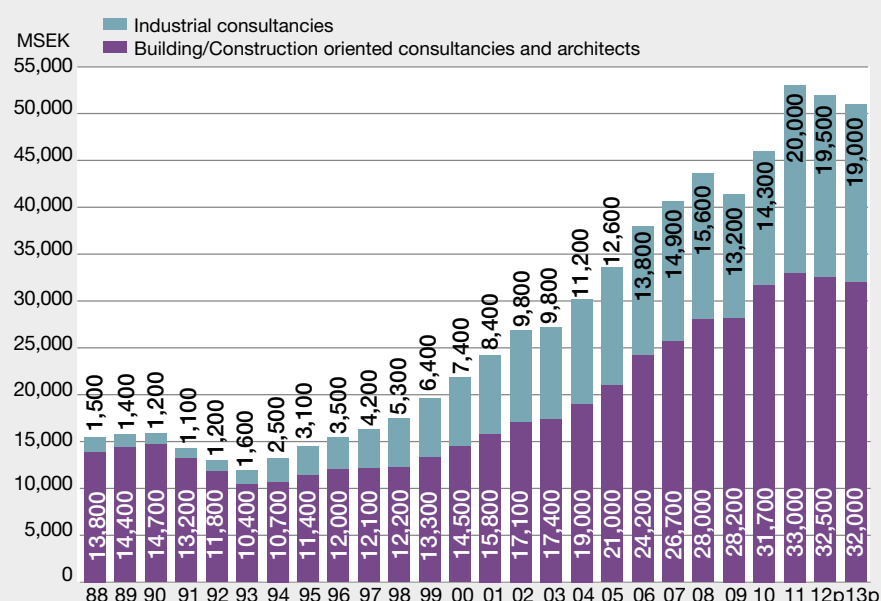
No. of employees	No. of firms
501 –	14
101– 500	38
51 – 100	40
21 – 50	110
11 – 20	111
3 – 10	1 447
0 – 2	10 200

The sector had a turnover of some SEK 53 billion during 2011/12 and employed 46 000 staff. The turnover per employee throughout the entire sector was SEK 1 052 000. The average operating margin for the sector as a whole was 8.2 %. The profit margin was also 8.2 %.

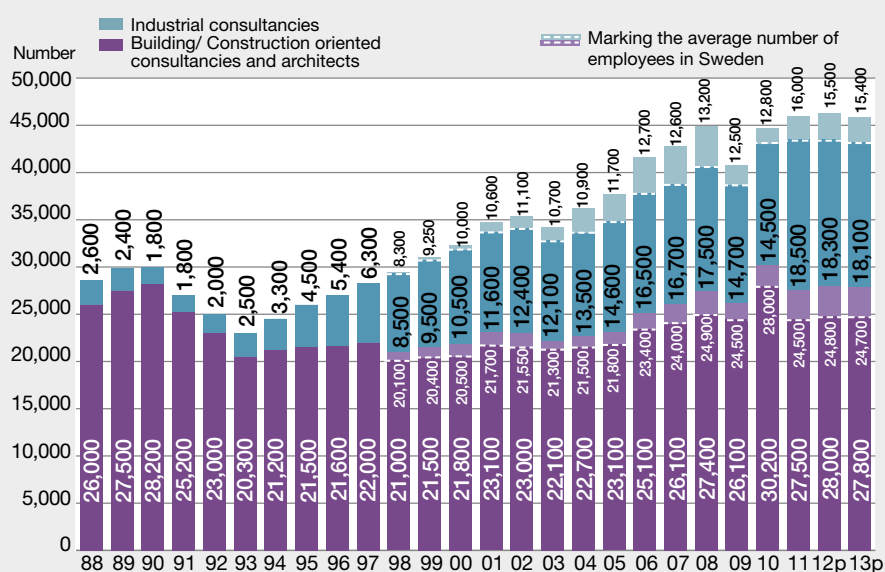
The 300 largest firms in the sector, which are presented in a list on page 19, represent a large part of the total sector. Together, they billed for a total of SEK 48 billion and had 43 000 employees. The 300 largest firms in the sector reported a joint operating result of SEK 3 976 million and a joint profit after financial items of SEK 3 950 million. This gives an average operating margin of 8.2 %, compared with 8.1 % the previous year. The profit margin was 8.1 %, compared with 7.9 % the year before. The turnover per employee among the 300 largest firms was SEK 1 130 000.

The architectural firms had an average turnover per employee of SEK 1 132 000, compared with SEK

Turnover in the Sector, MSEK



Average number of employees in the Sector



¹ "Of the building/construction-oriented consultancies architects represent SEK 6 800 million in turnover and 6 300 employees in 2011."

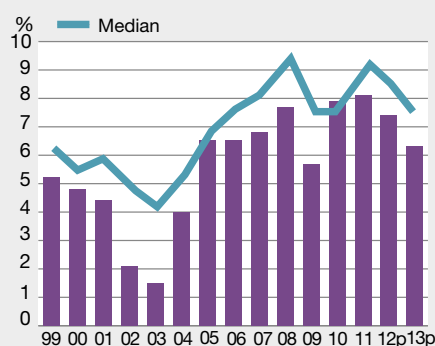
Source: The Swedish Federation of Consulting Engineers and Architects

The development within the Sector

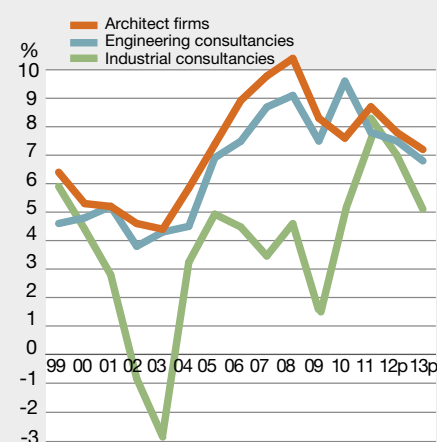
	Turnover per employee, SEK thousand										Result after financial items per employee, SEK thousand									
	04	05	06	07	08	09	10	11	12p	13p	04	05	06	07	08	09	10	11	12p	13p
The top 300 groups	928	962	970	1021	1,034	1,036	1,068	1,130	1,117	1,084	37	60	63	69	77	56	85	92	83	68
of which																				
building construction oriented	952	992	1,034	1,102	1,139	1,083	1,111	1,150	1,136	1,110	45	69	79	98	104	83	103	92	86	76
of which																				
architect firms	941	962	986	1,046	1,093	1,069	1,087	1,132	1,101	1,064	55	71	88	102	103	88	83	98	86	77
engineering consultancies	955	999	1,042	1,114	1,148	1,091	1,116	1,153	1,143	1,119	43	69	78	97	104	82	107	90	86	76
industrial consultancies	889	910	888	915	884	942	994	1,099	1,088	1,042	-28	44	39	32	38	10	54	91	76	54

from 2004 when available, according to IFRS

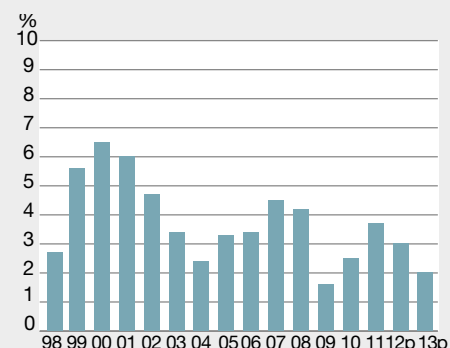
Result margins in the top 300 groups



Result margins



Payroll cost/employee (fte)



Source: The Swedish Federation of Consulting Engineers and Architects

1 087 000 the previous year. The profit margin increased to 8.7 % from 7.6 % the year before. This gives a profit after financial items of SEK 77 000 per employee.

The industrial engineering consultancies had a turnover per employee of SEK 1 099 000, which is a fairly substantial increase from the SEK 994 000 the year before. The profit margin has also increased significantly to 8.3 % from 5.4 % the previous year. This gives a profit after financial items of SEK 91 000 per employee. The corresponding figure for the previous year was SEK 54 000. The marked improvement among the industrial engineering consultants is largely attributable to a large number of orders in hand and increased fees coupled with high billing levels throughout the year. At the same time, it should be pointed out that a large number of firms have been included in the review which have not previously been presented. So the basic input for the statistics is somewhat different. However, there is no doubt whatsoever that 2011 was a profitable year for the industrial consultants.

The engineering consultants in the construction and civil engineering segments had a turnover per employee of SEK 1 153 000, an increase from SEK 1 116 000 the year before. However, their profit margin dropped to 7.8 % from 9.6 % the previous year. The profit after financial items per employee dropped to SEK 90 000 from SEK 107 000 the year before. The impaired level of profitability is probably attributable to the fact that the volume of commissions from public sector clients has increased and in this context the prices are higher. In addition, competition is growing in the infrastructure sector where international companies are establishing themselves on the Swedish market. This is of course also contributing towards greater price pressure.

The financial strength among the 300 largest firms continues to increase. It was on average 46 %, which represents a small increase from the 45 % that was reported the year before and the 44 % the year before that. The value added per employee also increased compared with

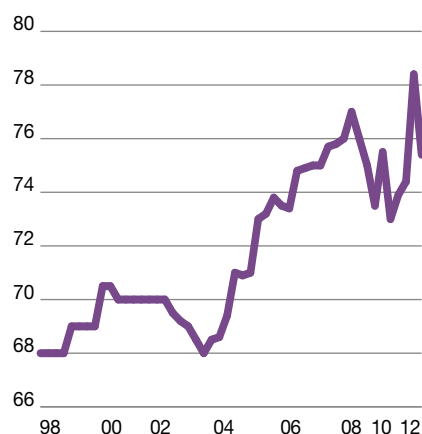
Sensitivity analysis

With all other factors remaining unchanged, the profit before tax is changed by:

Capacity utilisation	+/-	1%-unit	SEK 12-13,000/employee
Price	+/-	1%	SEK 10,000/employee
Payroll cost	+/-	1%	SEK 7,000/employee

the previous year. It was SEK 716 000 per employee in 2011/12 compared with SEK 681 000 the year before that. The value added is equivalent to the increase in value that the firms add through their production efforts, and is also expressed as the contribution made by the firms to the GNP. In purely concrete terms, it is the firms' sales minus the costs of the input goods. The calculation is made by adding together the company's payroll costs, social insurance contributions, operating profit and depreciations. Together, they constitute the value added. This value is then divided by the average number of employees in order to arrive at the value added per employee.

Annual billing ratio



The billing level among the listed firms in 2011 was 74.4 %. During the period January to September 2012, the level was 75.4 %. It was even higher during the first six months of the year but declined during the summer.

Investments within the sector

Building investments increased by almost 10 % in 2011, to just under SEK 300 billion in fixed prices. It was above all the investments in housing that increased, but at the same time the investments in premises and industrial buildings also rose. The housing investments corresponded to SEK 130.2 billion, of which SEK 64.2 billion was for new builds. The investments in premises increased to a total of SEK 97 billion, of which some SEK 5.8 billion was for industrial buildings. On the other hand, investments in the infrastructure and facilities declined by approximately 1 % to about SEK 72 billion.

However, these figures are expected to increase again by almost 7 % as early as 2012. At the same time, the investments in housing will decline by some 9 % in 2012, in order later to increase somewhat in 2013. Investments in infrastructure and facilities, as well as investments in premises, will offset the downturn in the housing sector and keep the sector employed throughout the whole of 2012. The incentive packages in the infrastructure area are keeping the volume of commissions up, and many projects that do not start in 2011 will be initiated in 2012, which means that most of the impact generated by the incentive packages will not be noticed until this year. A number of major infrastructure projects will come to an end in 2012 and 2013, and it could be several years before any really large projects are started up, since they first of all have to be planned and designed. This creates a certain amount of uncertainty concerning how large the investments will in fact be during 2013 and 2014.

The investments made by industry in machinery and equipment increased by 7 % in 2011 to SEK 45 billion and are expected to continue to increase in 2012. It is difficult to know how things will turn out in 2013, but development will in all probability be weaker once industry again puts a restraint on investments at the same time as the volume of export orders is low.

Price level trends

The weak development of the building sector during 2012 has increased the price pressure on the market. Even

though there are segments that continue to thrive, such as infrastructure and power and energy installations, the level of competition in the area is at the same time increasing. The price levels have therefore not been positively influenced to any great extent. In general, the price pressure is highest in connection with public procurement. Lowest price is more frequently chosen as the evaluation criterion rather than quality or life-cycle costs. During 2013, the price pressure is likely to increase once the downswing in the building economy begins to make itself really felt, there is a temporary decline in infrastructure investments and private investments in facilities decrease.

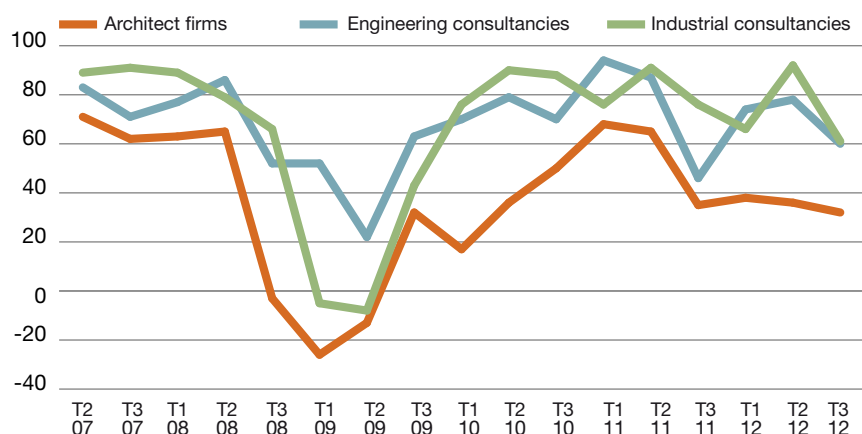
The volume of orders in hand among industrial engineering consultants has been very healthy during 2012 and the sub-sector has been able to raise its prices somewhat since there continues to be a shortage of engineering competence within the field of product and production development. The prices are again likely to be depressed in 2013, when the order situation among industrial engineering consultants is expected to become worse as a consequence of the decrease in demand on the part of the export industry. On-going investments in product development, however, are a precondition for the survival of the industrial consultancies. Consequently, the investments will never cease entirely and a reasonable level of demand for engineering competence will remain, which will probably contribute towards maintaining the price level.

Age and gender structure

The STD member firms have some 33 000 employees, which corresponds to 72 % of the entire sector. According to the Confederation of Swedish Enterprise salary statistics, 28.3 % of all employees in STD member firms are women, and the trend is increasing. The year before, the proportion was 27.8 % and the year before that 27.6 %. The percentage of women with leading positions is approximately 26 % and the proportion of women on boards of directors is about 19 %. On the other hand, the proportion of female managing directors is considerably lower. Among the 300 largest firms, 9.1 % of all managing directors are women.

The average age of STD-företagen employees is 41.4. This is somewhat lower than in the last survey when the average age was 44. The measuring methods differ, however. In the past, use was made of

Manpower development



The expectations regarding how manpower will develop show net figures between the proportion of firms which believe their working force will increase minus those who believe it will decrease over the coming six-month period.

Source: The Swedish Federation of Consulting Engineers and Architects

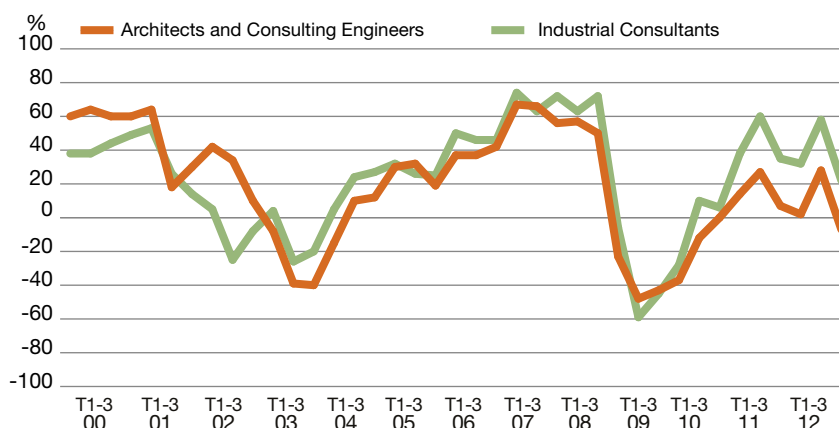
age ranges whereas now the ages used are exact. This means that the figures are not fully comparable. The conclusion that can be reached, however, is that the women in the member firms are somewhat younger than the men. The average age of the women employed in STD member firms is 39.9, while it is 42.1 in the case of men.

Anticipated development – 2012 onwards

The year began well with a high level of employment and a healthy order situation. The engineering consultants continued to ride on the wave of infrastructure investments and the industrial consultants were fully employed with industry's investments in machinery, equipment and product development. Profitability during the first six months of the year was therefore on a par with the levels in 2011. However, during and after the summer the trend swung downwards. A slowdown in the construction sector and a downturn in the demand for exports led to a weakening in the trend for engineering consultants, architects and industrial consultants during the second half of 2012. All segments are sending the same signals for a worsening of their order situation over the coming period.

The profitability for architects, engineering consultants and industrial consultants has been good over the past two years. As a result of the healthy demand, and despite the current shortage of engineers, the consulting firms have increased their

The Group's opinion about the development of the price situation



The price trend graphs show net figures for the proportion of firms that have raised their prices minus those that have lowered their prices over the past six-month period.

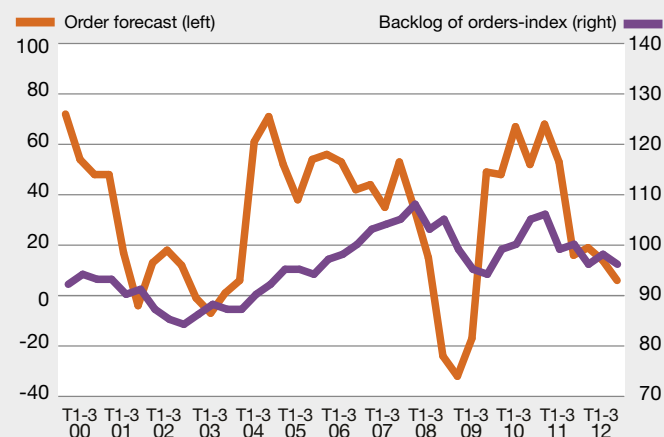
Source: The Swedish Federation of Consulting Engineers and Architects

productivity and supply volumes to their clients. A weakening trend in incoming orders, lower billing levels and depressed prices could, however, lead to a lower level of profitability during the coming year. Investments in Swedish infrastructure are experiencing a temporary downturn due to the slow initiation of planned projects. But for the engineering consultants, there will continue to be a large number of projects to design as part of the coming investments, not least in the transport sector. Competition in the infrastructure sector will increase in the coming period as a growing number of large multinational engineering consultancies turn their attention to Sweden and Norway.

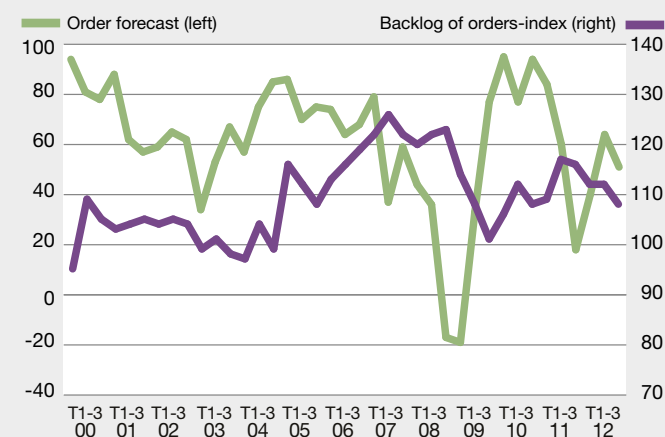
In October, Almega's Economic Report – which gauges the overall development of the service sector – reported the likelihood of a generally weaker economy in Sweden during 2013. The forecast for the growth in GNP for 2012 has been raised after the first six months of the year were stronger than expected. The GNP is expected to increase by 0.8 % during 2012 and by 1.2 % in 2013. During 2014, the growth level is expected to be approximately 2 %, provided that the recovery in some of Sweden's export markets begins in 2013. These assumptions are based on continued incentive measures from the central banks and on the fact that the rescue actions continue in Greece and the

Backlog of orders – index compared with orderforecast in six month's time

Architects and Consulting Engineers weighted together



Industrial Consultants

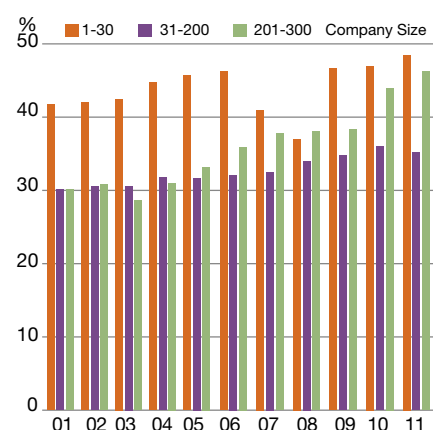


The order backlog index is based on questionnaire surveys among STD member firms, and is calculated by weighing between the orders in hand per employee and the order level in 2, 3, 6 and 12 months' time. The

confidence curve represents net figures for the proportion of firms that anticipate an improved order situation minus those that expect a worse order situation in 6 months' time.

Source: The Swedish Federation of Consulting Engineers and Architects

Equity ratio, %



Source: The Swedish Federation of Consulting Engineers and Architects

other European countries that are burdened by debt, which are assumed to lead to stabilization and a gradual recovery. The export industry is also influenced by a strong krona, even though the historical correlation between the exchange rate for the krona and the demand for exports no longer has the same importance. This is because the import of services and components has increased in the manufacturing of Swedish industry production. What is lost in lower selling prices as a consequence of a strong krona can be partially compensated for by lower production costs when the input goods become less expensive.

The service sector, which has been the driving force in the Swedish economy during recent years, has undergone a decline in growth rate since the beginning of 2011. The productivity trend in the service sector is slowing down as a result of weak investments for several years, not least within the field of research and development. One restraining factor for productivity development is the lack of available competence in a number of knowledge-intensive sectors.

The recruitment demand in the various sub-sectors will, however, decrease during the coming years. The percentage of firms stating that they need to recruit nearly always reaches high levels when the supply of available competence is lower than the demand. In the normal situation, all firms basically report that they need to recruit. Now, however, a larger proportion indicate that they have a lower recruitment demand. This is a clear sign of growing uncertainty on the market.

Architectural firms

Towards the end of 2012, the order status among architectural firms has become

The top 30 Swedish groups

	Turnover per employee, kSEK							Result after fin. items/employee, kSEK						
	05	06	07	08	09	10	11	05	06	07	08	09	10	11
The top 30 groups	956	949	1,009	1,016	1,030	1,057	1,101	61	54	58	69	50	84	87
of which														
building/ construction oriented	1,010	998	1,106	1,101	1,087	1,105	1,110	81	75	87	101	81	104	84
industrial	902	905	908	912	950	984	1,088	41	34	28	34	7	53	91

Source: The Swedish Federation of Consulting Engineers and Architects

worse. It is in particular the employment level in the longer term that has been affected. In general, architectural firms have negative expectations regarding developments in the order situation during 2013. In the construction sector, a slowing down is anticipated during 2013 and this, of course, has an impact on architectural firms. Projects in connection with housing and other types of building represented 69 % of the turnover among architectural firms in 2011. The two sub-sectors are extremely important for the architects. Architectural firms believe that the order situation for other buildings/premises will become worse in the coming period, at the same time as they believe the situation will improve for housing-related projects. Investments in premises have increased during 2011 and the beginning of 2012. This development is now expected to slacken off.

Investments in premises and facilities have helped to balance the significant downswing that has taken place in the housing sector. Housing construction began to decline as early as 2011, and has continued to drop throughout 2012. The number of flats on which work had started in 2010 was 26 700 and during 2011 the figure decreased to 25 500. During 2012, work is only expected to start on some 21 500 flats. There may even turn out to be fewer in the end. Preliminary statistics show that only 9 350 flats were started in the first six months of 2012. The investments in housing construction are being held back by spiralling construction costs at the same time as the mortgage ceiling is inhibiting the capacity to pay. At the same time, the negative attitude being shown by households to future economic development is reducing the willingness to pay. Now, however, housing invest-

ments are expected to recover somewhat in 2013. The demand for new housing units continues to be very high in the major city areas.

Engineering consultants

The engineering consultants have once again been fully employed during 2012, primarily as a result of investments in the infrastructure and facilities, and projects for other types of premises. The three sub-sectors represented approximately 70 % of the engineering consultants' turnover during 2011. Towards the end of 2012, there are reports, however, of a slackening of incoming orders and subdued expectations for 2013. The investments in premises have developed well during 2012, with a 19 % increase during the first six months. Both private and public investments have increased. However, development is expected to slacken off during 2013. It is above all the private investments that are expected to flatten off, since a number of major projects will be completed and other planned projects are being postponed. Those sub-sectors that have made good progress are trade, industrial premises, the experience industry and hotel projects. Public sector investments in premises are expected to be high during 2012 and continue to increase in 2013, not least within medical care and nursing.

There is expected to be a temporary downturn in infrastructure investments over the next two years when on-going projects are completed and new projects are to be designed. The government, in its latest infrastructure bill, has proposed investments of over SEK 500 billion for the period 2014-2025 in order to improve Sweden's transport system. So, even though it may take a few years

before new infrastructure projects are started, there is nevertheless a large market both now and in the future in the infrastructure area.

Sweden has been a fairly protected market, with relatively few foreign players. During recent years, some of the large Danish groups have strengthened their positions in Sweden. Now, considerable interest is being shown on the part of non-Nordic companies. Competition on the Swedish engineering consultancy market will increase since even more international organisations are expected to establish operations in both Sweden and Norway. Competition will be particularly keen in the infrastructure and facility markets. Both Sweden and Norway have major infrastructure investments under way and are experienced as being stable countries with secure economies. In addition, the profitability for engineering consultants in both countries is good when viewed in an international perspective. The increase in competition will probably lower the level of profitability somewhat, but they are still attractive markets for many international groups. Even if new investments are perhaps not made in 2013, it will still be possible to start work on a certain amount of design activity, which will fall to the engineering consultancies.

Investments in facilities have also continued to increase during 2012. The number of private investments has increased for energy and power utilities, the transport area and in the post and telecom sector. Growth, however, is expected to

start flattening off during the second half of 2012 and on into 2013. In the public sector, investments have continued to increase in the transport sector whereas they have declined somewhat for power and energy utilities. The public sector investments will also flatten out at the end of 2012 and decrease still more in 2013.

Industrial consultants

The industrial consultancies experienced continued sound development during the first half of 2012. During the autumn, however, the development changed and the volume of incoming orders decreased. The industrial consultancies enjoyed a healthy employment level long into 2012 despite the fact that the export industry has declined. The investments made by industry in machinery, equipment and product development have helped to keep the industrial consultancies in employment. The uncertainty in the export industry has contributed towards the postponement of investments, which reduces the demand among industrial consultants. This trend will probably not change until the export industry has been able to conduct its rationalisation measures or there is once again an increase in the demand for export orders. The profitability, which has been good in 2011 and throughout the greater part of 2012, will probably decline during 2013.

Structural deals

There have been a number of structural transactions during the course of the year, in particular among the larger groups – which have grown even larger. The sector is becoming increasingly consolidated

and the group of medium-sized firms is shrinking as the larger groups acquire many of the players. One clear trend is that the Swedish corporate groups are establishing their operations to an increasing extent abroad – primarily in the Nordic countries but also in the Baltic region, Germany, Great Britain and other countries. Another trend is that a growing number of international organisations have established themselves in Sweden through either acquisitions or corporate establishment. Over the next few years we are likely to encounter a considerable number of major transactions in which large international groups buy up Swedish companies. An account is given below of some of the deals that have taken place during the course of the year among the Swedish groups. More about the business transactions that have taken place between the international groups can be found in the international section.

New faces in Sweco's management

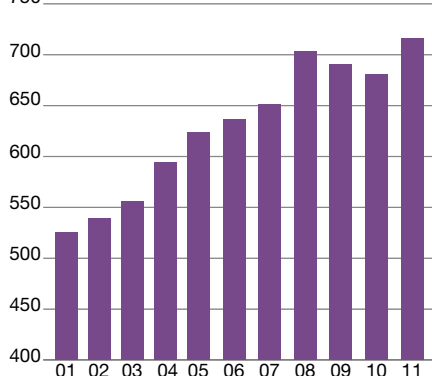
Mats Wäppling is leaving **Sweco** at his own initiative and is succeeded as Managing Director and CEO by Tomas Carlsson on 1 December, who comes from NCC Construction Sweden. In addition, Sweco has a new Managing Director for operations within Sweden, namely Åsa Bergman, who was previously responsible for Sweco's project management activities and succeeded Eva Nygren, who has moved to Rejlers.

Sweco expands in Finland

January saw the acquisition of the **FMC Group** in Finland. The group, with 1 100 employees and EUR 80 million

Added value for the 300 largest groups

kSEK/employee



Source: The Swedish Federation of Consulting Engineers and Architects

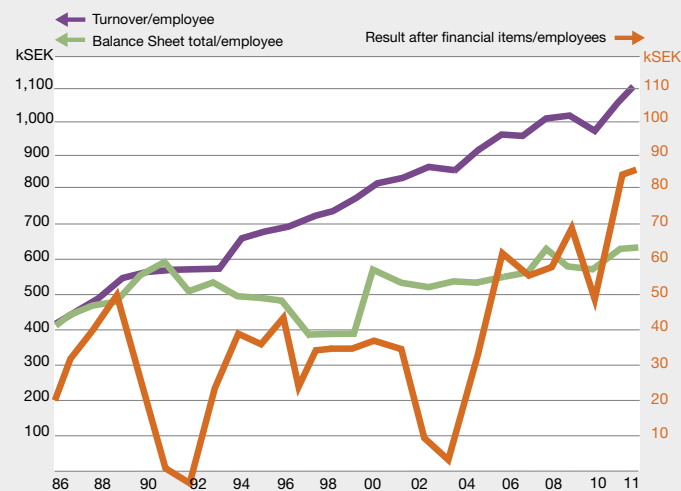
Turnover/employee

(in SEK thousand)	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Management consultants	1,906	1,880	1,890	2,015	2,075	1,800	1,820	1,720	1,630	1,600
IT consultants (adm.)	1,545	1,480	1,290	1,270	1,440	1,135	1,170	1,140	1,000	1,130
Lawyers' offices	1,840	1,770	1,690	1,730	1,750	1,655	1,595	1,485	1,485	1,480
Market surveyors	1,465	1,445	1,295	1,355	1,280	1,085	1,070	985	895	900
Public relations and communication	1,295	1,235	1,260	1,320	1,285	1,265	1,170	1,120	1,020	1,020
Auditors ¹	1,320	1,280	1,275	1,230	1,250	1,250	1,135	1,050	970	880
and as per our table on page 12										
Industrial engineering consultants	1,088	980	941	912	908	905	902	893	866	823
Architects/building engineering consultants	1,110	1,040	1,084	1,101	1,106	998	1,010	939	850	897

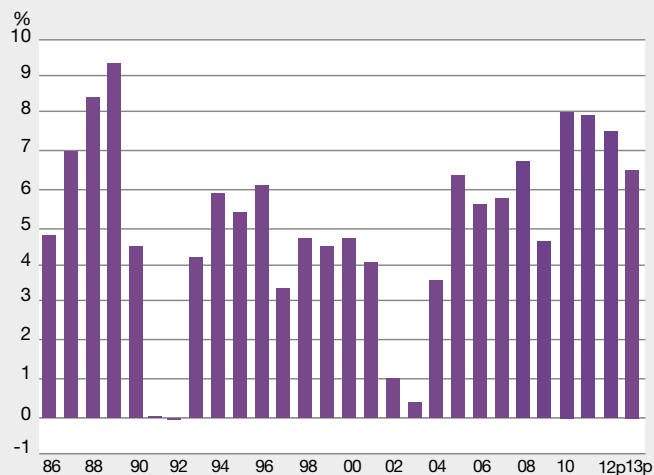
It is interesting to make a comparison with other knowledge sectors with highly qualified staff. The following comparative figures from 30-50 largest companies in several sectors are taken mainly from the magazines *Affärsvärlden*.

Source: The Swedish Federation of Consulting Engineers and Architects

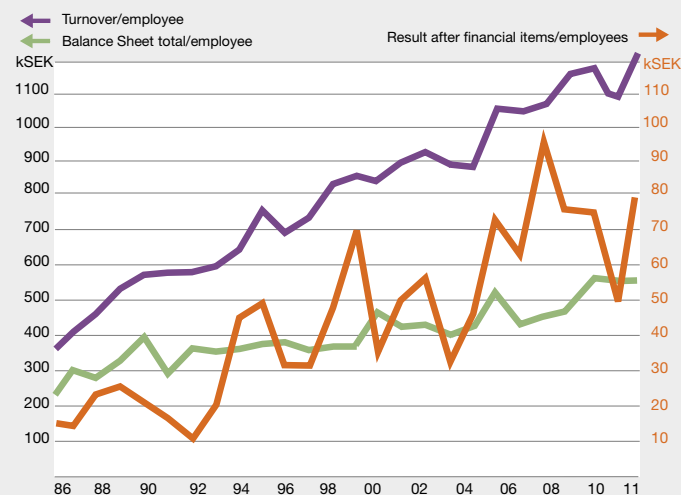
The top 30 Swedish groups



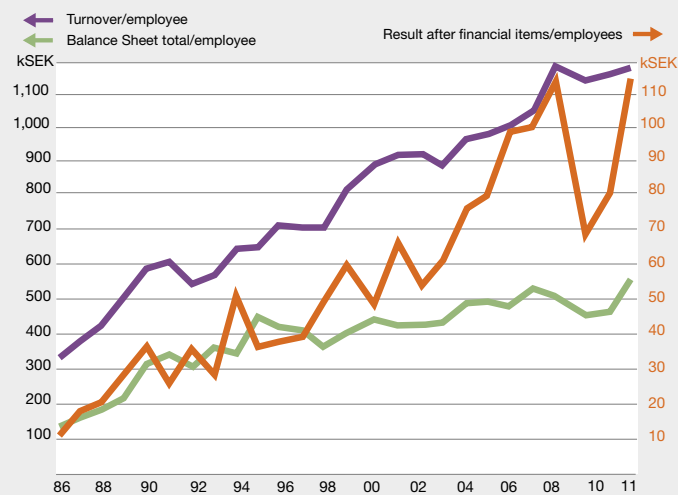
Result margins in the top 30 groups



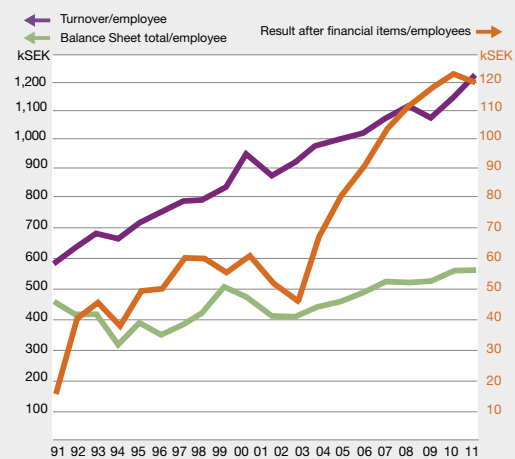
Group no. 31-50



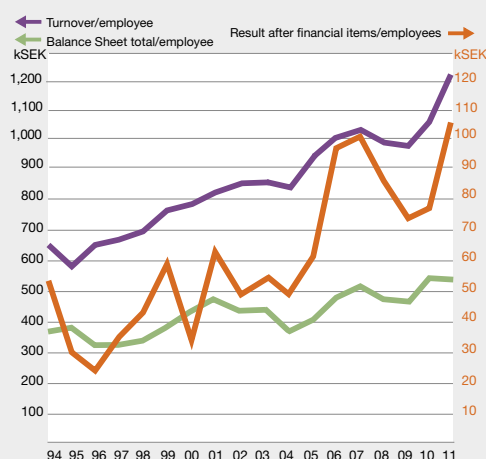
Group no. 51-100



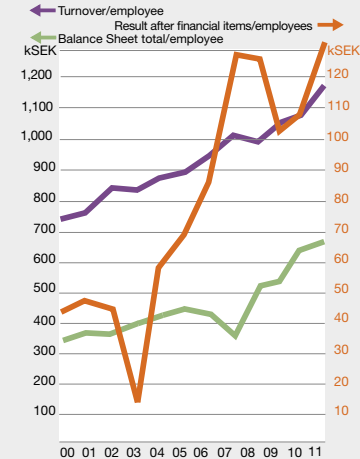
Group no. 101-150



Group no. 151-200



Group no. 201-300



Source: The Swedish Federation of Consulting Engineers and Architects

in turnover, was Finland's second largest technical engineering consultancy group. The group is strong in structural design, installation and industrial engineering. The value of the acquisition amounts to EUR 65 million. As a result of the FMC acquisition, Sweco now has approximately 1 600 employees in Finland at the same time as the Sweco Group has now passed the 7 000 mark in terms of the total number of employees. In April, the Finnish architectural firm Brunow & Maunula, with 18 employees, was also acquired.

In March, Sweco and ÅF signed a joint agreement with Skanska Healthcare AB for the design of Nya Karolinska Solna. The value of the agreement is in the region of SEK 580 million and is divided equally between the two companies in the consortium.

ÅF – Acquisition and expansion

In October, ÅF AB acquired **Epsilon Holding AB** in one of the largest business transactions on the Swedish engineering consultancy market in recent years. Epsilon had a turnover in 2011 of almost SEK 1.8 billion and reported an operating result of SEK 178 million. The ÅF Group has grown by just over 1 400 employees. Epsilon supplements ÅF's competence in the industrial engineering area and will be integrated to 80 % into the Technology Division. The remaining 20 % will be incorporated in the Industry Division. Epsilon's Managing Director, Mats Boström, will take over as head of the Technology Division and be a member of ÅF's Group management. The purchase sum consists of an initial purchase price of approximately SEK 1 700 million comprising a cash payment of SEK 850 million and 5 985 915 newly-issued B-shares in ÅF. There is also a supplementary purchase amount that is maximised to SEK 1 100 million.

ÅF has also acquired engineering consultants **Bygganalys**, with a turnover of approximately SEK 70 million and 52 employees. Bygganalys is primarily active in the Stockholm region within the areas of building economy, project management and construction management. October also saw the acquisition of the Malmö company **Demikon AB** with 16 employees and a turnover of SEK 25 million. Demikon augments ÅF's capacity in the environmental survey area. In May, Piteå-based **Kaarle Industrikonsult AB** was acquired in order to meet the growing demand for consulting services within pipe design and mechanics in Norrland.

In Norway, ÅF acquired the project management firm of **Advansia**, which is focused on infrastructure projects. Advansia has 120 employs and a turnover of some NOK 285 million. The purchase price was NOK 300 million in combination with a variable sum based on the financial result over the period 2013-2015.

During the course of the year, ÅF has in addition opened new offices in Osthamar and Pajala.

ÅF is also adjusting its corporate structure. The International North and International South divisions are being integrated and will together form the new International Division. International North included ÅF in Finland, Russia, the Czech Republic, Lithuania and Estonia, with a total of 750 employees. Incorporated into International South were Switzerland and Spain with subsidiaries in India, Thailand, Turkey, Vietnam, Nigeria, Italy, Brazil and Great Britain with a total of 350 employees. ÅF now consists of the four divisions Industry, Infrastructure, International and Technology.

ÅF has entered into an agreement for design, 3D-modelling and technical support for the construction of a nuclear power plant in Brazil. The project will be conducted by ÅF Finland. The agreement with **Electrobrás** is worth SEK 600 million. ÅF has also been awarded a framework agreement in cooperation with **Combitech** and **Sjöland&Thyselius** with **Försvarets Materielverk** (the Swedish Defence Materiel Administration), which is worth SEK 700 million, for the supply of consultancy services to **Försvarsmaktens Ledningssystem** (Swedish Defence Command System).

WSP business developments

WSP has merged with Canadian engineering consultants **Genivar**. More information on this can be found in the international section.

WSP has been commissioned to design the new bus terminal at Slussen that is to be built in Katarinaberget. The terminal is planned to be operational in 2018. **WSP** has been awarded another assignment on behalf of **Spårväg City** for the new light-rail system depot at AGA Station, Lidingö. The firm has also been commissioned to draw up basic input for coordinated contingency planning for dam rupturing and high flows in the rivers Ångermanälven and Umeälven. The study includes over 70 dams and calculations are made with various combinations of flows and dam failure. The client is

Vattenregleringsföretagen, with support from Svenska Kraftnät.

Semcon continues to expand in Germany

In October, **Semcon** announced its acquisition of the German firm **Comet**, which is active in the product information area. Comet had a turnover of 2.4 million Euro in 2011 and 40 employees. The acquisition complements Semcon's operations on the German market, which currently employ 1 000 personnel. During the course of the year, Semcon has also expanded its activities in Trollhättan through the employment of 25 engineers who previously worked for **Saab Automobile Powertrain AB**. During the year, Kjell Nilsson has also been succeeded by Markus Granlund as the Group's CEO. Kjell Nilsson is now Chairmen of the Board.

Semcon has signed an order with a German motor vehicle manufacturer comprising the development of a new car model, a commission worth a total of EUR 15 million.

Ramböll has entered into a framework agreement with **Boliden Mineral** for services within Ramböll's entire range of engineering services from environment to planning and design. Ramböll has signed a further framework agreement within the mining industry; the standard agreement with **LKAB** has been extended and now covers services such as planning, design, project management, engineering responsibility and specialist services within the fields of dam construction and steel design.

Ramböll Management Consulting AB has acquired **SANN & Partners Management Consulting AB** with the aim of creating a strong consultancy operation with advice to the public sector and companies in deregulated sectors.

Vectura to be privatised?

The government declares in its budget proposal for 2013 that Parliament should authorise the government to sell the whole or parts of **Vectura Consulting AB**. A decision on this will be made in December. The outcome is not known at the time of writing.

Vectura has acquired **Ledningskompaniet i Sverige AB**, Falun, a company active in the fields of project management, construction management, quality and organisational development. Vectura has also opened a subsidiary in Norway with **Tone Manum** as Managing Director with

The top 50 architectural groups

2011/12	10/11	Group	Annual Report	Turnover MSEK	(previous year)	Em- ployees	
STD	1	1	White Arkitekter AB	11	734.3	503.2	678
STD	2	2	SWECO Architects AB	11	536.0	423.7	600
STD	3	3	Tengbom (acquired Carlstedt Ark in Linköping) proforma	11	400.3	316.8	422
STD	4	4	Temagruppen Sverige AB	11	177.4	148.7	165
STD	5	5	Wingårdh-koncernen	11	176.0	135.4	141
STD	6	7	FOJAB Arkitekter AB	10/11	130.0	92.2	80
STD	7	6	Nyréns Arkitektkontor AB	11	104.6	98.0	97
STD	8	11	Link Arkitektur AB	11	87.8	71.0	86
STD	9	8	Liljewall Arkitekter AB	11	86.5	77.0	87
STD	10	14	Brunnberg & Forshed Arkitektkontor AB	11	77.2	65.9	61
STD	11	9	Arkitekterna Krook & Tjäder AB	11	74.2	76.2	76
STD	12	10	AIX Arkitekter AB	10/11	71.4	71.4	66
STD	13	13	Semrén & Månsson Arkitektkontor AB	10/11	65.9	65.9	60
	14	19	Strategisk Arkitektur Fries & Ekeröth AB	11	64.6	46.7	52
	15	16	Wester+Elsner Arkitekter AB	10/11	60.6	60.6	45
STD	16	17	ÅWL Arkitekter AB	11/12	56.7	59.0	58
STD	17	26	SYD ARK Konstruera AB	11/12	54.3	37.1	41
STD	18	18	Reflex Arkitekter AB	10/11	50.6	50.6	36
STD	19	12	Thomas Eriksson Arkitektkontor AB	11/12	50.5	67.2	48
	20		Aperto Arkitekter Byggkonsulter AB	10/11	50.1	46.3	41
STD	21	27	Cedervall Arkitekter	11	48.9	34.6	38
STD	22	20	BBH Arkitekter & Ingenjörer AB	11	48.1	44.0	21
STD	23	25	Arkitekthuset Monarken AB	11/12	43.3	39.2	40
STD	24	31	BAU Arkitekter AB	11	40.7	29.9	34
STD	25	37	Erséus Arkitekter AB	11	39.8	26.2	29
STD	26	35	Arkitektbyrån Design i Göteborg	11	37.9	26.8	26
STD	27	23	BSK Arkitekter AB	11	37.8	39.5	36
STD	28	24	Berg Arkitektkontor/ Arkitektfirmaet C.F. Möller	11	37.5	39.2	33
STD	29	29	Archus Arosia Arkitekter AB	11	36.8	33.4	35
STD	30	44	Murman Arkitekter AB	11	35.0	23.6	31
STD	31	49	Consultec Arkitekter & Konstruktörer AB (annual report 18 months)	10/11	34.7	20.2	20
STD	32	34	AQ Arkitekter i Eskilstuna AB	11/12	33.4	27.0	29
STD	33	32	MAF Arkitektkontor AB	10/11	33.2	29.4	25
STD	34	30	BSV Arkitekter & Ingenjörer AB	11	32.0	31.1	33
STD	35	22	Anders Bergkrantz Arkitekter AB	11	31.4	39.8	15
STD	36	33	Equator Stockholm AB	11	30.4	28.3	34
STD	37	38	Pyramiden Arkitekter i Göteborg AB	11	30.0	25.4	26
STD	38	42	Scheiwiller Svensson Arkitektkontor AB	11/12	29.8	23.8	24
STD	39	41	Carlstedt Arkitekter AB	11	29.1	23.8	29
	40	46	A&P Arkitekter AB	11	28.4	23.2	25
STD	41	28	AG Arkitekter AB	11	28.1	34.5	34
STD	42	36	Ahlqvist & Almqvist Arkitekter AB	10/11	26.5	26.5	24
STD	43	48	Arkitema DOT	11	26.4	21.9	24
STD	44	39	Arkitektgruppen G.K.A.K AB	11	25.5	24.8	25
STD	45	40	Ettelva Arkitekter AB	11	25.4	24.6	23
STD	46	21	Total Arkitektur & Urbanism AB (former Mondo&FRS Ark)	11	23.5	42.1	21
STD	47		Rosenbergs Arkitekter AB	11	23.4	16.4	27
	48	43	ABAKO Arkitektkontor AB	11	22.9	23.8	31
STD	49		Atrio Arkitekter Kalmar AB	11	22.3	19.3	18
STD	50	50	METRO Arkitekter AB	10/11	22.3	22.3	25

STD = Member of the Swedish Federation of Consulting Engineers and Architects". The 50 largest architectural groups in 2011/12 had a turnover of SEK 4 074 million (previous year SEK 3 370 million). The average number of employees was 3 595 (2993) and the turnover per employee SEK 1 133k (SEK 1 126k). The list contains those groups in which architectural activities dominate.

Source: The Swedish Federation of Consulting Engineers and Architects

its sights set on the extensive renewal of infrastructure, which the Norwegian government has decided on.

Vectura has entered into a three-year framework agreement with LKAB for engineering consultancy services. It has also been commissioned by Trafikverket (the Swedish Transport Administration) to study a new signal system for the Swedish section of a new European Rail Corridor. Together with Ramböll, the company has won another order from Trafikverket, worth SEK 100 million, for the Western Link Project. The assignment concerns preliminary design documents and the railway plan stage for the line and connection points, which covers the entire tunnel including the railway. On the Baltic islands of Åland, a framework agreement has been signed with Landskapsregeringen for project management and surveys for rerouting of the Åland archipelago traffic

Tyréns celebrates its 70th Anniversary

Sven Tyrén founded the firm that is now called Tyréns in 1942. The 70th Anniversary celebrations were held all over the country until they finally ended at the company's offices in Stockholm.

In January, Tyréns took over Niras' building antiquarian activities in Sweden. With this transaction, the company now has 22 specialists in the fields of building preservation and cultural environment. At the end of November, the installation consultancy InstallationsVision AB was acquired, together with the constituent firms Jarl Magnusson AB, Kylklövern AB, MIAB, Turing AB on Åland and Tari AS in Estonia. In all, the corporate group has some 80 employees. With this acquisition, Tyréns broadens its range of services in the installation field. Following the acquisition, the Tyréns Group now has over 1 300 employees. During the course of the year, Tyréns has also opened new offices in Örnsköldsvik, Lycksele and Karlstad.

Together with ÅF, Tyréns has signed an agreement with SKB (the Swedish Nuclear Fuel and Waste Management Co) for Spent Nuclear Fuel Storage at Forsmark worth SEK 75 million. In a consortium with COWI, the company has been awarded one of the contracts for the future rail tunnel beneath Gothenburg, part of the Western Link. The assignment, which is expected to comprise 70 000 to 100 000 consultancy hours, is for a sub-surface extension of the existing Central Station. During the course of the year, Tyréns has also initiated cooperation with PwC in which they will support each

The top 50 groups within industrial engineering

2011/12 10/11			Group	Annual Report	Turnover MSEK	(previous year)	Em- ployees
STD	1	1	ÅF (divisions energy, engineering, technology and Epsilon) proforma	11	5,498.0	3,215.1	4,440
STD	2	2	Semcon AB	11	2,451.9	2,090.9	2,727
	3		HIQ International AB	11	1,239.5	1,108.4	1,107
	4		Combitech AB	11	992.6	900.9	853
STD	5	5	Rejlerkoncernen AB	11	770.0	585.0	790
	6	8	Xdin AB	11	653.4	466.0	741
STD	7	7	SWECO Industry	11	649.4	536.6	653
STD	8	6	Etteplan Sverige (proforma)	11	472.2	276.2	486
STD	9	10	WSP Systems	11	405.0	350.0	400
STD	10	12	Knightec AB	11/12	308.1	223.9	298
STD	11	11	COWI AB	11	240.0	240.0	270
STD	12		GVA Consultants AB	11	282.4	277.4	123
STD	13		Ansaldo STS Sweden AB	11	268.2	172.8	40
	14	14	Altran Technologies	11	254.8	184.3	208
STD	15	13	Avalon Innovation AB	11	237.9	189.0	207
STD	16	15	i3tex AB	11	206.6	182.6	235
STD	17		Sigma Kudos AB	11	200.4	223.0	240
STD	18	16	Consat Engineering AB	11	190.3	156.9	175
STD	19	18	PRC Group	11	165.4	134.5	137
STD	20	17	Eurocon Consulting AB	11	163.7	132.6	151
STD	21	26	Goodtech Solutions Karlstad	11	156.1	64.1	88
	22	19	Infotiv AB	11	131.1	111.8	154
	23	24	FS Dynamics AB	11/12	116.2	79.8	115
STD	24	20	Condesign AB	11	115.8	106.2	162
STD	25	27	Benteler Engineering Services (former Fasitet PDE AB)	11	115.8	61.8	66
STD	26	25	HRM Engineering AB	11/12	105.8	72.2	95
STD	27	21	Rücker Nord AB	11	101.4	94.9	97
STD	28	22	IKG - Group	11/12	98.1	89.4	129
STD	29		Bassoe Technology AB	11	86.7	77.4	41
STD	30		Core Link AB	11	83.7	75.9	46
STD	31	23	Automations Partner AB	11	82.8	88.0	50
STD	32	34	Engineeringpartner Automotive Nordic AB	11	80.6	42.0	102
	33		QRTECH AB	11	77.9	59.1	60
	34		Conmore Ingenjörbyrå AB	11	66.7	45.9	82
STD	35		Devport AB	11	64.8	21.2	55
	36	31	Veryday AB (fd Ergonomidesign)	10/11	64.7	53.0	53
STD	37	29	Centaur Segula Tech AB	11	64.2	54.8	84
STD	38		Vicura AB	11	61.5		52
STD	39		Ansys Sweden	11	61.1	50.7	18
STD	40	30	Cross Design i Göteborg AB	11	59.9	53.9	72
STD	41	38	Tüv Nord Sweden AB	11	58.0	37.3	20
STD	42		Elajo Engineering AB	11	55.0	50.1	57
STD	43	33	Citec Engineering AB (fd KPA)	11	54.1	46.5	58
STD	44	28	Creator Teknisk Utveckling AB	11	52.0	59.6	54
STD	45		Tricab 2.0 AB	10/11	46.1	23.1	40
STD	46	32	AcobiaFlux AB	11	44.6	51.2	39
	47	40	TKG Teknikkonsultgruppen AB	11	43.6	34.5	27
STD	48	45	Järnvågen AB (Bergström, BEKAB. Indautomat ...) Proforma	11/12	43.0	27.0	42
STD	49		Nne Pharmaplan AB	11	40.8	62.4	28
STD	50	47	Koteko AB	11	40.5	25.0	26

STD = Member of the Swedish Federation of Consulting Engineers and Architects". The 50 largest groups within industrial engineering 2011/12 had a turnover of SEK 17 842 million (previous year SEK 13 007 million). The average number of employees was 16 293 (13 079) and the turnover per employee SEK 1 095k (SEK 995k).

Source: The Swedish Federation of Consulting Engineers and Architects

other with their cutting-edge competence. Tyréns may, for example, support PwC with specific skills in conjunction with its transaction involving advice focused on the built environment sector (both the municipal and private sectors).

In April, Xdin completed its acquisition of Enea Experts, with 221 employees, which strengthens its range of services within built-in systems, testing and quality assurance, and system development.

At Hifab, Jeanette Saveros has succeeded Jan Skoglund as Managing Director. Jan relinquished the post at his own request but will remain within the company as a senior project manager. Jeanette was previously a business area manager within the Group. In April, Hifab opened a new office in Eskilstuna and is now represented in 16 places in Sweden, from Malmö in the south to Luleå in the north.

Peter Rejler voted European CEO of the year

Peter Rejler was voted "European CEO of the year" in the ACE's (Association for Consultancy and Engineering) prestigious annual competition. The motivation was: "The prize is a recognition of the fantastic efforts made by Peter in managing Rejlers, which was founded by his grandfather, through a period of significant growth from approximately 200 employees in 1999 to some 1 500 in the Nordic countries today. Leadership can be a difficult quality to define. This may be the case, but the impact of a visionary managing director is always clear. We are blessed with a large number of proficient leaders in our sector, and this distinction is well deserved," said Dr Nelson Ogunshakin OBE, Managing Director of ACE.

Other nominees were: Ernst Ebert, Ingenieure, Germany; Jonas Wiström, ÅF; Stephen Weber and Martin Steger, COPLAN, Germany and Harrie Noy, Arcadis, The Netherlands.

At Rejler's AGM in May, Eva Nygren, formerly the Managing Director of Sweco Sweden, was appointed the new Managing Director and CEO of Rejlers. Peter Rejler was nominated as the new executive Chairman of the Board.

In June, Rejler acquired the Norwegian consultancy SEEN Nordic with 10 employees. SEEN conducts technical and economic energy analyses and audits. Earlier in the year, Rejler's associated company Nettkonsult changed its name to Rejlers Consulting AS in order to clarify Rejler's presence on the Norwegian market. Rejlers currently owns 49 % of

the company. The remaining 51 % will be acquired during the first six months of 2014. In Finland, Rejlers has acquired Ramböll Finland's consulting operations within the fields of automation and electricity. The operations acquired had a turnover of EUR 5.5 million in 2011 and 70 employees. With this transaction, Rejlers now has some 430 employees in Finland.

Inspecta signs an agreement with Tetra Pak

Inspecta Sweden AB has signed an agreement with Tetra Pak for the packaging group's worldwide operations. Together with other parts of the Group, they will conduct design review, manufacturing inspection, installation inspection, monitoring and test pressurising, destructive and non-destructive testing, the qualification of welders and welding procedures, and training.

White opens offices in London and Oslo

During recent years, **White** has won a number of major assignments in Great Britain and Norway and, as a result of growing international demand, is now opening offices in London and Oslo.

Messinghuset, designed by White Arkitekter in Upplands Väsby, won the Stora Samhällsbyggarpriset 2012 (a prize that is awarded annually for major built environment projects). The prize is awarded to White together with the Municipality of Upplands Väsby, Hemsö and Peab. The building is a multifunctional meeting place in which two sixth form colleges are integrated with a music school, library, premises for sports activities, events and various cultural performances together with a café and a restaurant.

In January, **Tengbom** acquired Carlstedt Arkitekter in Linköping, with 12 employees, thereby strengthening its operations in the region around Norrköping and Linköping. Tengbom has entered into a cooperation agreement with the Cambodian Room Design Studio. The company has 15 employees and is run by Swedish architects. Tengbom has an option to acquire The Room Design Studio, which is also the company's intention, as a move in strengthening its presence in Asia.

New managing director at Faveo

In April, Lise Langseth became the new Managing Director of Faveo Projektledning, a subsidiary of **Faveo Management**

AS. Previously, Lise held a Managing Director's post at Svensk Betong.

Norconsult has taken over Rockstore Engineering's operations in Gothenburg and is broadening its competence in the field of fuel and chemical depots.

Midroc Engineering has changed its name to **Midroc Project Management** AB and has gathered competence from what was formerly Midroc Engineering, Midroc Project Management and Midroc Project CM.

Avalon Innovation is expanding in Denmark and broadening its scope of activities to include the business area Product Development, with services in Innovation Management, Industrial Design, Mechanical Engineering and Simulation. The company now has 12 employees working at three offices in Denmark. The goal is to increase the number of employees to 50 within a period of two years and shortly to introduce the business area Information Systems in Denmark.

Projektengagemang is gaining ground

Projektgaranti has during the course of the year acquired a number of companies, including GeoSupport Skandinavien AB, GMKI Elkonsult, Vattenpartner AB, ISS Projektleddning and Arkitektur, and has initiated cooperation with KNSS. With these new acquisitions, the Group will have 400 employees and aims to be one of the ten largest engineering consultancy groups in Sweden by 2016.

GeoSupport, with 20 employees in Lycksele, strengthens Projektengagemang's service areas GIS and Geographical IT. With the acquisition of **GMKI**, the company is augmenting its position in electrical services. The company consists of 20 employees and is based in Malmö, Örebro and Eskilstuna. Gmki Elkonsult AB supplies engineering services and solutions in the areas of lighting, inspection, fire alarms, lifts and transport, power supply, selective plans and safety facilities. Vattenpartner forms the new company Projektengagemang Vattenpartner AB and at the same time augments the Group's presence in Southern Sweden. In conjunction with the acquisition of ISS Facility Services' business unit Project Management and Architecture, an agreement has been entered into with ISS that aims to develop the company's cooperation in the area of consultancy support in ISS management operations.

Projektengagemang and the KNSS Group are merging to create **PE-KNSS Group**

pen AB, which strengthens Projektengagemang's competence within heating, ventilation and sanitation, electrical engineering and automation, design, fire surveys and project/construction management. KNSS-Gruppen has 45 employees with a 50/50 ownership structure.

Pöryr PLC has acquired parts of Vattenfall Power Consultant AB within the fields of hydropower, wind power, electricity grids and combined power and heat. Altogether, the company has some 360 employees at 22 offices in Sweden, Norway and Great Britain who are affected. The transaction is a result of Vattenfall's new strategic direction that entails a focus on the core business and the Swedish, German and Dutch markets. For Pöryr, it is an important step towards increasing business in the energy area in Sweden.

Combitech

In January, **Combitech** acquired the consulting firm Sörman Information AB, which provides services in the field of advanced technical information management. The purchase forms part of Combitech's strategy for broadening the range of services offered and expanding on the Nordic market. As a further step in the strategy, July marked the acquisition of 70 % of the shares in the Norwegian firm Bayes Risk Management AS. Bayes provides services in the area of risk analysis for the oil and gas sector, as well as the finance market. The company, which is based in Stavanger, has some 30 employees.

In June, Combitech opened a development centre in Trollhättan which is to offer complete development projects within Nordic industry, primarily within the aircraft and vehicle sectors. The goal is for the centre to have 200 employees. Cooperation has been initiated with Lean-Nova Engineering with the aim of selling the centre's services to customers in the vehicle sector.

Ergonomidesign becomes Veryday

Industrial engineering consultants Ergonomidesign is changing its name to **Veryday**. The change of name is a step in the company's internationalisation and Ergonomidesign was experienced as being a difficult name to use internationally. The company has during recent years been awarded a large number of projects from clients in Asia and North America. Recently, a studio has been opened in New York and the new name makes it easier to communicate the range of services that Veryday offers.

The top 300 Swedish consulting engineering and architectural groups

	2012	11	Group	Services	Annual Report	Turnover MSEK	(Previous year)	Average number of employees	Result after financial items MSEK	Added value/empl. kSEK	Total balance sheet MSEK	CEO/Managing director
STD	1	2	ÅF (acquired Kaarle Industri Konsult, Epsilon & Byggnalys) proforma	MD	11	6,979.8	5,596.0	5,868	598.11	749	5,037.3	Jonas Wiström
STD	2	1	SWECO AB (acquired Finnish FMC Group, Feb-12) proforma	MD	11	6,698.8	5,272.4	6,872	610.50	679	3,256.8	Tomas Carlsson (group CEO) Åsa Bergman (CEO Sweden)
STD	3	3	WSP Sverige AB	MD	11	2,553.3	2,337.8	2,239	213.60	744	1,678.3	Rikard Appelgren
STD	4	4	Semcon AB	I	11	2,451.9	2,090.9	2,727	100.40	617	1,152.3	Markus Granlund
STD	5	5	Ramboll AB	MD	11	1,417.5	1,406.6	1,215	112.92	745	657.3	Bent Johannesson
STD	6	7	Vectura	CE	11	1,249.0	1,156.0	1,111	48.00	713	677.0	Jan Colliander
	7		HIQ International AB	I	11	1,239.5	1,108.4	1,107	186.00	842	963.5	Lars Stugemo
STD	8	8	Tyréns AB acquired Installations Vision) proforma	CE,PM	11	1,176.5	1,001.6	1,080	61.25	712	611.3	Ulrika Francke
STD	9	10	Rejlerkoncernen AB	E,I	11	1,139.7	898.9	1,222	97.57	654	643.5	Eva Nygren
	10		Combitech AB	I	11	992.6	900.9	853	91.06	709	398.1	Marie Bredberg
STD	11	11	Grontmij Sweden	MD	11	832.0	770.0	713	52.00	766	376.0	Leif Bertilsson
STD	12	12	COWI AB	MD	11	808.5	726.4	763	40.80	673	417.9	Anders Rydberg
STD	13	14	White Arkitekter AB	A,PM, Env	11	734.3	503.2	678	38.60	761	322.0	Monica von Schmalensee
STD	14	13	Inspecta Sweden AB	CT	11	703.2	606.1	590	87.67	785	404.9	Nils Olof Hagberg
	15	15	Xdin AB	I	11	653.4	466.0	741	96.20	683	294.0	Fredrik Nyberg
STD	16	55	Midroc Project Management AB (former Midroc Engineering AB)	CE,I	11	526.1	128.5	135	2.40	976	162.8	Stefan Kronman
STD	17	22	Etteplan Sweden (proforma)	I	11	472.2	276.2	486	8.30	610	128.6	Mikael Vatn
STD	18	17	Dekra Sweden	CT	11	407.9	398.9	382	10.42	671	580.0	Jörgen Backersgård (Industrial) & Frank Schubert (Automotive)
STD	19	18	Tengbom (acquired Carlstedt Ark i Linköping) proforma	A,IA	11	400.3	316.8	422	24.56	528	152.3	Magnus Meyer
STD	20	16	Hifab Group AB	PM,	11	387.7	423.6	334	19.30	615	161.8	Jeanette Saveros
STD	21	29	Projektengagemang AB (joint venture with KNSS and acquired GMKI) proforma	MD	11	370.6	268.7	324	34.90	684	172.6	Per-Arne Gustavsson
	22	9	Vattenfall Research&Development AB	Enr,E, CE	11	363.4	947.9	272	-27.79	655	185.5	Martin Sjölund
STD	23	19	Structor – Group	CE,PM, Env	11	338.7	305.3	256	48.31	975	151.6	Fladvad, Hulthén, Texte
STD	24	21	Bengt Dahlgren AB	M,Enr, Env	11/12	321.7	278.9	311	27.60	731	127.2	Åke Rautio
STD	25	20	Pöyry Sweden AB	MD,I	11	311.7	280.4	265	12.00	724	99.6	Håkan Wessel
STD	26	26	Knightec AB	I	11/12	308.1	223.9	298	26.72	655	102.3	Dimitris Gioulekas
STD	27		Force Technology Sweden	CT	11	290.4	230.2	241	40.46	798	122.0	Hans Ole Olsen
STD	28		GVA Consultants AB	I	11	282.4	277.4	123	37.90	1202	191.4	Mats Lindén
STD	29	23	Norconsult AB	CE, Env, A	11	276.6	257.8	256	0.91	672	137.8	Ljot Strömseng
STD	30		Ansaldo STS Sweden AB	I	11	268.2	172.8	40	45.56	1849	382.4	Gilles Pascualt
	31	33	Altran Technologies	I	11	254.8	184.3	208	18.16	794	131.2	Hans Johansson
STD	32	30	Reinertsen Sverige AB	MD	11	247.5	207.0	230	15.30	720	113.7	David Hellström
STD	33	24	Faveo Projektlösning AB	PM	11	246.5	256.2	142	6.70	914	74.6	Lise Langseth
STD	34	32	Avalon Innovation AB	I	11	237.9	189.0	207	2.00	631	158.9	Atle Andersen
STD	35	28	Atkins Sverige AB	CE	11/12	237.8	215.3	154	11.30	721	76.3	Johannes Erlandsson
STD	36	25	VA-Ingenjörerna AB	Env	11	228.2	225.2	61	3.60	782	77.3	Anders Haarbo
STD	37	35	Bjerking AB	CE,M,A	11	225.1	181.8	206	7.00	704	90.0	Anders Wärefors
STD	38	36	ELU Konsult AB	CE	11/12	207.0	172.4	134	24.41	953	77.2	Sten-Åke Torefeldt
STD	39	34	i3tex AB	I	11	206.6	182.6	235	1.50	169	88.6	Ulf Aiff
STD	40	27	Sigma Kudos AB	I	11	200.4	223.0	240	37.27	695	131.0	Carl Vikingsson
STD	41	38	Consat Engineering AB	I	11	190.3	156.9	175	13.80	707	66.7	Jan Bertil Johansson
STD	42	39	Temagruppen	A,PM	11	177.4	148.7	165	9.40	677	55.9	Håkan Persson
STD	43	42	Wingårdh-group	A	11	176.0	135.4	141	26.80	857	41.3	Gert Wingårdh

STD = Member of the Swedish Federation of Consulting Engineers and Architects. (*) = lack of conforming figure/proforma/assumed – = missing figure
PM = Project Management, A = Architecture, CE = Civil/Structural Engineering, CT = Certification and testing, Env = Environment, Enr = Energy, E = Electrical, M = Mechanical/HEVAC, I = Industrial, MD = Multi Disciplinary

The top 300 Swedish consulting engineering and architectural groups

2012	11	Group	Services	Annual Report	Turnover MSEK	(Previous year)	Average number of employees	Result after financial items MSEK	Added value/empl. kSEK	Total balance sheet MSEK	CEO/Managing director
STD	44	Orbion Consulting AB	E, Enr, Env	11	175.5		181	28.11	599	71.9	Mats Rönnlund
STD	45	45 PRC Group	I	11	165.4	134.5	137	15.14	642	58.6	Peter Bräck
STD	46	43 Eurocon Consulting AB	I	11	163.7	132.6	151	20.70	707	91.3	Peter Johansson
STD	47	37 Golder Associates AB	CE, Env	11	158.7	165.4	120	3.20	687	74.2	Jan Hermansson
STD	48	74 Goodtech Solutions Karlstad	I	11	156.1	64.1	88	2.50	633	56.0	Anders Larsson
	49	40 EBAB i Stockholm AB	PM	11	156.0	163.8	120	9.45	833	88.7	Kaarel Lehiste
STD	50	31 Niras AB	PM	11	151.0	189.1	108	-1.76	1234	140.0	Jan Leife
	51	41 Forsen Projekt AB	PM	11	136.7	142.8	90	12.20	831	36.3	Jan Thelander
	52	46 Infotiv AB	I	11	131.1	111.8	154	11.10	618	59.5	Alf Berntsson
STD	53	54 FOJAB Arkitekter AB	A	10/11	130.0	92.2	80	31.80	1240	49.0	Daniel Nord
STD	54	53 Projektbyrån Stockholm AB	PM	11/12	128.6	93.1	61	17.00	1171	42.2	Jonas Hellström
	55	60 FS Dynamics AB	I	11/12	116.2	79.8	115	11.00	714	42.7	Ulf Mårtensson
STD	56	47 Condesign AB	I,E	11	115.8	106.2	162	-1.10	515	33.6	Fredrik Bromander
STD	57	78 Benteler Engineering Services (former Fasitet PDE AB)	I	11	115.8	61.8	66	5.20	599	54.9	Ingrid Bergqvist
STD	58	49 Nitro Consult AB	CE	10/11	109.8	104.6	70	18.30	997	144.5	Donald Jonson
STD	59	58 INCOORD AB	M	11	108.6	87.9	70	17.20	972	35.2	Olle Edberg
STD	60	66 HRM Engineering AB	I	11/12	105.8	72.2	95	9.40	695	39.4	Mats Rogbrandt
STD	61	48 TM-Konsult AB	CE, I	10/11	105.7	105.7	96	11.41	608	94.7	Kennet Holmbom
STD	62	50 Nyréns Arkitektkontor AB	A	11	104.6	98.0	97	6.42	690	53.6	tf VD Bengt Isling
STD	63	51 Rücker Nord AB	I	11	101.4	94.9	97	15.15	732	47.2	Wolfgang Rücker
STD	64	55 IKG – Group	I	11/12	98.1	89.4	129	3.20	616	40.8	Mathias Ohlson
STD	65	69 VBK Konsult	CE	11/12	88.7	69.4	74	6.17	830	30.7	Ulf Kjellberg
	66	56 FVB Sverige AB	Enr	11	88.5	88.6	89	5.70	711	46.0	Leif Breitholtz
STD	67	61 HJR Projekt-el AB	E	11	88.4	79.6	71	2.90	715	35.1	Lennart Harging
STD	68	68 Link Arkitektur AB	A	11	87.8	71.0	86	5.40	709	35.0	Elisabeth Berglund
STD	69	Bassoe Technology AB	I	11	86.7	77.4	41	8.68	1137	26.6	Lars Felix
STD	70	63 Liljwall Arkitekter AB	A	11	86.5	77.0	87	6.60	664	30.0	Per-Henrik Johansson
STD	71	Core Link AB	I	11	83.7	75.9	46	-2.42	528	103.6	Jörgen Jensen
STD	72	73 Kadesjös Ingenjörbyrå AB	CE,M	11/12	83.4	65.7	54	10.09	876	40.9	Birgitta Lindblad
STD	73	57 Automations Partner AB	I	11	82.8	88.0	50	3.60	632	22.0	Urban Widén
STD	74	59 Geosigma AB	CE,Env	11	81.6	83.0	70	6.10	747	30.1	Camilla Sjöstrand
STD	75	103 Engineeringpartner Automotive Nordic AB	I	11	80.6	42.0	102	16.30	667	30.2	Fredrik Blomberg
	76	QRTECH AB	I	11	77.9	59.1	60	12.92	846	42.7	Bengt Norén (Lars-Åke Johansson)
STD	77	72 Brunnberg & Forshed Arkitektkontor AB	A	11	77.2	65.9	61	8.80	849	30.0	Bengt Hellström
STD	78	64 Arkitekterna Krook & Tjäder AB	A	11	74.2	76.2	76	6.36	644	31.3	Mats Bergstrand
STD	79	65 Riba koncernen AB	M,Enr	10/11	73.1	72.8	54	0.30	564	24.9	Micael Andersson
STD	80	67 AIX Arkitekter AB	A	10/11	71.4	71.4	66	11.93	760	25.7	Gunilla Persson
STD	81	84 Integra Engineering AB	PM,CE	11	70.7	55.0	76	8.00	692	29.4	Anders Skoglund
	82	Conmore Ingenjörbyrå AB	I	11	66.7	45.9	82	12.69	622	22.4	Joakim Olsson
STD	83	88 Vega-Energi AB	Enr, M, I	11	66.5	53.4	35	2.01	607	16.5	Max Jansson
STD	84	71 Semrén&Månsson Arkitektkontor AB	A	10/11	65.9	65.9	60	0.16	601	39.2	Adelina Mehra Magnus Månsson
STD	85	191 Devport AB	I	11	64.8	21.2	55	3.30	698	26.5	Bertil Nordenberg
	86	89 Veryday AB (former Ergonomidesign)	I	10/11	64.7	53.0	53	6.50	779	45.2	Krister Torssell
	87	95 Strategisk Arkitektur Fries & Ekeröth AB	A	11	64.6	46.7	52	5.80	709	24.0	John Lydholm
STD	88	85 Centaur Segula Tech AB	I	11	64.2	54.8	84	-0.50	520	27.4	Jean Pierre Bordon
STD	89	75 PQR Consult AB	M,E	10/11	64.0	64.0	57	4.90	785	15.8	Karl-Fredrik Liljestrand
STD	90	Vicura AB	I	11	61.5		52	2.38	656	41.0	Dennis Lundgren
	91	86 Brandskyddslaget AB	M	11	61.2	53.9	41	10.90	952	34.5	Martin Olander
STD	92	Anslys Sweden	I	11	61.1	50.7	18	13.87	1660	93.9	James Cashman
	93	79 Wester+Elsner Arkitekter AB	A	10/11	60.6	60.6	45	10.31	857	20.7	Lars Wester
	94	93 AB Teknoplan	E	11/12	60.3	50.4	37	9.50	926	19.4	Svante Lundqvist
STD	95	87 Cross Design i Göteborg AB	I	11	59.9	53.9	72	4.10	487	24.7	Tommy Bergh
STD	96	123 Tuv Nord Sweden AB	I	11	58.0	37.3	20	10.02	1362	22.2	Anders Egerbo

2012	11	Group	Services	Annual Report	Turnover MSEK	(Previous year)	Average number of employees	Result after financial items MSEK	Added value/empl. kSEK	Total balance sheet MSEK	CEO/Managing director	
STD	97	83	BERGAB Berggeologiska Undersökningar AB	CE	11	57.9	57.4	35	4.10	895	26.7	Örjan Wolff
STD	98	81	ÅWL Arkitekter AB	A	11/12	56.7	59.0	58	5.31	683	25.3	Jacob Haas
STD	99	107	Projektgaranti AB	PM	10/11	55.9	41.1	37	6.64	858	24.5	Helen Olausson
STD	100	62	Bergsäker AB	CE	11	55.7	77.9	39	3.65	622	19.5	Göran Karlsson
	101	91	HOAB-gruppen AB	PM	11	55.7	53.3	43	4.00	722	26.4	Per Olsson, Th. Liljenberg, L.Turesson, R.Nordin
STD	102	168	Evomatic AB	E	11/12	55.7	24.9	47	3.09	604	35.1	Jonas Persson
STD	103		Elajo Engineering AB	I	11	55.0	50.1	57	11.16	883	19.4	Anders Lindh
STD	104	100	LEB Consult AB	M	11/12	54.6	42.3	42	8.10	836	25.0	Lars Mohlin
STD	105	124	SYD ARK Konstruera AB	A,CE	11/12	54.3	37.1	41	8.56	748	29.0	Ulf Larsson
STD	106	96	Citec Engineering AB (former KPA)	I	11	54.1	46.5	58	2.20	605	25.0	Michael Smirnoff
STD	107	99	Helenius Ingenjörbyrå AB	M	11	53.8	43.7	35	9.70	889	24.9	Arne Wallström
	108	52	URS Nordic AB (Norden)	Env	11	52.4	94.1	42	-4.50	416	32.0	Jesper Kildegaard
STD	109	80	Creator Teknisk Utveckling AB	I	11	52.0	59.6	54	4.60	643	81.6	Allan Salåker
STD	110	92	Reflex Arkitekter AB	A	10/11	50.6	50.6	36	8.86	880	26.9	Johan Linnros
STD	111	70	Thomas Eriksson Arkitektkontor AB	A	11/12	50.5	67.2	48	0.57	546	17.3	Thomas Eriksson
STD	112	82	Envac AB	Env	11	50.3	58.4	21	0.04	991	3.4	Christer Öjdemark
	113		Aperto Arkitekter Byggkonsulter AB	A,CE	10/11	50.1	46.3	41	4.81	692	17.5	Per Gyllhammar
STD	114	127	Cedervall Arkitekter	A	11	48.9	34.6	38	2.70	582	14.2	Björn Stillefors
STD	115	111	Centerlöf & Holmberg AB	CE	11	48.5	45.2	49	9.90	717	36.8	Bengt Andersson
	116	104	Brandkonsulten Kjell Fallqvist AB	M	11	48.2	41.9	28	8.60	1261	19.8	Kjell Fallqvist
STD	117	97	BBH Arkitekter & Ingenjörer AB	A,CE	11	48.1	44.0	21	1.50	703	1.2	Rolf Nilsson
	118	110	Konkret Rådgivande Ingenjörer AB	CE	11	47.9	40.2	35	7.90	871	18.3	Olle Norrman
STD	119	94	TQI koncernen	M	10/11	47.6	47.6	43	7.45	619	17.1	Kenneth Thunvall
STD	120	102	Mats Strömberg Ingenjörbyrå AB	E	11	46.4	42.1	33	6.50	785	14.1	Mats Strömberg
STD	121		Tricab 2.0 AB	I	10/11	46.1	23.1	40	1.77	538	16.0	Erik Fogelberg
STD	122	90	AcobiaFlux AB	I	11	44.6	51.2	39	0.12	555	17.5	Mikael Nilsson
STD	123	229	ELE Engineering AB	E	11/12	44.6	15.9	53	0.12	631	13.6	Henrik Eriksson
	124	129	TKG Teknikkonsultgruppen AB	I, E	11	43.6	34.5	27	7.10	957	16.7	Annika Nylund
STD	125	118	Arkitekthuset Monarken AB	A	11/12	43.3	39.2	40	5.67	652	29.6	Per Sandkvist
STD	126	154	Järnvågen AB (Bergström, BEKAB, Indautomat m fl) Proforma	I	11/12	43.0	27.0	42	6.04	792	20.0	Tord Hägglund (chairman)
STD	127	121	Andersson & Hultmark AB	M	11	42.3	38.0	46	6.50	729	20.5	Tobias Bodén
STD	128	106	Projektledarhuset i Stockholm AB	PM	11/12	42.2	41.3	29	3.13	905	19.2	Örjan Kjellström
STD	129		Besiktningsföretaget Ansvars-besiktning AB	CE	10/11	42.2	30.4	31	4.71	633	22.9	John Widmark
STD	130	98	Wikström VVS-Kontroll AB	M	11/12	42.0	44.0	37	2.50	727	17.9	Annika Aarthun
STD	131		Nne Pharmaplan AB	I	11	40.8	62.4	28	0.92	653	13.6	Morten Nielsen
STD	132	141	BAU Arkitekter AB	A	11	40.7	29.9	34	6.00	747	19.6	Per-Eric Sundby
STD	133	167	Koteko AB	I	11	40.5	25.0	26	2.40	785	12.1	Lars Nyström
STD	134	125	Ingenjörprojekt i Karlshamn	I	11/12	40.1	36.2	35	8.93	775	13.4	Anders Johansson
STD	135	159	Erséus Arkitekter AB	A	11	39.8	26.2	29	5.50	846	14.9	Peter Erséus
STD	136	115	Dacat AB	I	11	39.6	39.5	48	0.70	544	11.1	Kenneth Magnusson
STD	137	108	Fagerström Industrikonsult AB	I	11/12	39.4	40.4	21	0.62	737	16.4	Per Fagerström
STD	138		Sundsvalls Mätcenter AB	CE	11	39.4	32.9	30	7.91	892	28.7	Fredrik Landqvist
	139		Triathlon AB	I	10/11	39.1	25.4	24	2.58	822	22.3	Per-Olof Sverlinger
STD	140	120	FLK Sverige AB	M	11	38.8	38.0	51	2.00	552	23.4	Nils Zinn
	141	116	Solvina AB	I	10/11	38.5	39.5	38	6.80	771	21.0	Niclas Krantz
STD	142	122	VAP VA-Projekt AB	Env	11/12	38.3	37.4	29	5.46	853	29.3	Mikael Melin
	143	131	Camatec Industriteknik AB	I	11/12	38.3	34.2	43	4.00	582	13.6	Peter Mikael Wigarthsson
STD	144	130	BK Beräkningskonsulter AB	CE,I	11/12	38.0	34.4	31	4.02	811	20.1	Tomas Carlsång
STD	145	156	Arkitektbyrån Design i Göteborg	A	11	37.9	26.8	26	3.23	802	9.0	Jan Åkerblad
STD	146	114	BSK Arkitekter AB	A	11	37.8	39.5	36	0.80	609	23.8	Ulf Mangefors

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The top 300 Swedish consulting engineering and architectural groups

	2012	11	Group	Services	Annual Report	Turnover MSEK	(Previous year)	Average number of employees	Result after financial items MSEK	Added value/empl. kSEK	Total balance sheet MSEK	CEO/Managing director
STD	147	148	Inhouse Tech Gruppen	PM,CE	11	37.8	28.2	23	6.60	998	19.0	Fredrik Thunström, Anders Sundberg, Marcus Dahlström
STD	148	150	Installation & Kraftkonsulterna i Borås AB	M, CE, Enr	11	37.6	27.9	31	3.70	836	15.5	Stefan Svan
STD	149	135	Alteco AB	E	11	37.5	32.0	25	3.50	811	17.5	Andreas Lundström
STD	150	117	Berg Arkitektkontor/Arkitektfirmaet C.F. Möller	A	11	37.5	39.2	33	1.49	565	16.3	Jan-Erik Mattsson/Lars Kirkegaard (CFM)
STD	151		Altair Engineering	I	11	37.4	30.0	19	0.31	806	10.7	Håkan Ekman
STD	152	132	Archus Arosia Arkitekter AB	A	11	36.8	33.4	35	5.39	753	20.8	Johnnie Pettersson
STD	153	138	EVU Energi & VVS Utveckling AB	Enr, M	11	36.1	30.6	36	1.60	683	12.0	Per-Otto Bengtsson
STD	154		MoRe Research Örnköldsvik AB	I	11	35.7	32.4	40	2.60	559	24.2	Carl Kempe
STD	155	144	DHI Sverige AB	Env, M	11	35.2	29.3	27	1.50	783	8.5	Cecilia Wennberg
STD	156	177	Murman Arkitekter AB	A	11	35.0	23.6	31	3.80	669	12.6	Wivian Eidsaunet
STD	157	197	Consultec Arkitekter & Konstruktörer AB (Annual Report 18 months)	A,CE	10/11	34.7	20.2	20	3.40	1020	8.3	Allan Forslund
STD	158	134	Konsultgruppen i Bergslagen AB	I	11/12	34.2	32.4	15	2.26	1041	9.7	Ove Larsson
STD	159	153	AQ Arkitekter i Eskilstuna AB	A	11/12	33.4	27.0	29	3.95	637	16.6	Magnus Parkler
STD	160	143	MAF Arkitektkontor AB	A	10/11	33.2	29.4	25	1.40	728	14.2	Mats Jakobsson
STD	161	140	P O Andersson Konstruktionsbyrå AB	M	11	33.2	30.1	20	9.80	1154	38.9	Arne Berggren
	162	192	Clinton Mätkonsult AB	CE	10/11	33.2	21.2	30	2.15	623	10.0	Johan Nyström
STD	163	162	SweRoad AB	CE	11	32.6	25.9	17	-2.60	694	29.2	Gunnar Tunkrans
STD	164	139	Sören Lundgren Byggkonsult AB	CE,PM	11/12	32.5	30.1	21	4.15	958	13.4	Anders Harlin
STD	165	182	KLT Konsult AB	I	11	32.1	23.1	35	4.50	694	14.3	Jonas Kroll
STD	166	136	BSV Arkitekter & Ingenjörer AB	A,CE	11	32.0	31.1	33	0.75	617	12.5	Johnny Grauengaard
	167	152	PB-Teknik AB	M	11/12	31.7	27.1	30	2.46	556	14.8	Patrik Bergström
STD	168	112	Anders Bergkrantz Arkitekter AB	A	11	31.4	39.8	15	0.27	628	8.5	Anders Bergkrantz
	169	142	KFS Anläggningskonstruktörer AB	CE,PM	10/11	31.0	29.7	22	4.90	988	20.4	Patrik Pålsson
STD	170		Aerodynamics Research Center STARCS AB	I	10/11	31.0	15.1	22	-0.71	700	13.9	Michael Tjernlund
STD	171	190	Deva Mecaneyes AB	I	11	30.7	21.9	30	3.10	724	16.1	Magnus Welén
STD	172	147	Equator Stockholm AB	A	11	30.4	28.3	34	0.30	698	11.5	Annica Carlsson
STD	173	119	Rockstore Engineering AB	CE	11	30.4	38.7	21	2.66	832	12.1	Johnny Samuelsson
STD	174	160	Electro Engineering koncernen AB	E	11/12	30.3	26.0	29	2.95	693	19.7	Bo Andersson
STD	175	200	Crabat AB	CE	11/12	30.3	19.9	23	2.71	920	10.5	Martin Lundström
STD	176		Byggnadstekniska Byrån i Stockholm AB	CE	11	30.1	17.9	28	5.46	775	14.8	Erik Löb
STD	177	165	Pyramiden Arkitekter i Göteborg AB	A	11	30.0	25.4	26	2.60	749	12.4	Dan Nyström
STD	178	149	Pidab Instrumentdesign AB	I	11/12	29.9	28.1	29	0.40	669	10.9	Björn Magnusson
STD	179	174	Scheiwiller Svensson Arkitektkontor AB	A	11/12	29.8	23.8	24	2.33	748	13.5	Ari Leinonen
STD	180	126	Projektbyggaren i Blekinge AB	PM,A	11	29.8	36.1	20	3.70	880	14.0	Christer Lennartsson, Mats Persson (chairman)
STD	181	145	TEAM TSP Konsult AB	E	11	29.6	28.8	21	6.60	1070	18.1	Göran Berg
STD	182	173	Carlstedt Arkitekter AB	A	11	29.1	23.8	29	4.90	717	17.7	Kerstin Eken
	183	179	A&P Arkitekter AB	A	11	28.4	23.2	25	1.54	599	10.2	Per Åhrbom (chairman), Gunnar Hellman (CEO)
STD	184	128	AG Arkitekter AB	A	11	28.1	34.5	34	-0.12	575	5.2	Anders Gunnedal
	185	151	Ågrenkonsult Sverige AB	PM	11/12	27.9	29.6	19	2.77	945	10.2	Anders Röstlund
STD	186	193	Prodelox AB	I	11/12	27.4	21.1	23	1.05	679	8.3	Johannes Walfridsson
STD	187	164	EQC Group	CE	11	27.0		17	2.58	868	10.7	Pär Opard, Magnus Trollius
STD	188	158	Ahlqvist & Almqvist Arkitekter AB	A	10/11	26.5	26.5	24	3.07	618	7.6	Britt Almqvist
STD	189		DGE Mark och Miljö AB	Env	11	26.5	24.0	23	1.09	608	7.6	Johnny Sjögren
STD	190	189	Arkitema DOT	A	11	26.4	21.9	24	-0.29	563	10.9	Urban Blomberg
STD	191	172	STIBA AB	CE	11	26.3	24.3	21	7.50	1064	16.6	Rune Dalmyr
STD	192	163	Tecnet Nordic AB	I	11/12	26.0	25.8	24	1.11	798	8.0	Göte Nordmark
	193	161	Creanova AB	M,Enr	10/11	25.9	25.9	22	4.40	781	12.6	Göran Olsson
	194	146	Hedström & Taube Projektledning AB	PM	11	25.6	28.5	16	5.90	1148	9.8	Göran Melin
STD	195	169	Arkitektgruppen G.K.A.K AB	A	11	25.5	24.8	25	0.50	551	9.1	Bo Johansson
STD	196	170	Ettelva Arkitekter AB	A	11	25.4	24.6	23	3.30	709	9.1	Anders Lindh
	197	184	Kemakta Konsult AB	Env	11	25.2	22.6	17	0.65	774	8.1	Bertil Grundfelt
STD	198	188	Rördesign i Göteborg AB	I,M	11/12	24.8	22.2	27	1.26	722	13.5	Jan Karlsson

				Services	Annual Report	Turnover MSEK	(Previous year)	Average number of employees	Result after financial items MSEK	Added value/empl. kSEK	Total balance sheet MSEK	CEO/Managing director
2012	11	Group										
STD	199	181	Creacon Halmstads Konsult AB	CE	11,0	24.7	23.1	28	0.60	559	11.1	Göran Feldt
STD	200	206	Knut Jönsson Byggadministration-gruppen	PM	11/12	24.1	19.7	9	2.79	1014	6.6	Tom Ågstrand
STD	201	185	Alfakonsult AB	PM, MA	11	24.0	22.5	20	0.29	739	7.5	Henning Jensen
STD	202	180	CA Consult	PM	11	23.8	23.2	24	1.70	660	15.1	Lennart Olsson
STD	203	101	Total Arkitektur & Urbanism AB (former Mondo&FRS Ark)	A	11	23.5	42.1	21	4.40	767	10.9	Johan Granqvist
STD	204	227	Rosenbergs Arkitekter AB	A	11	23.4	16.4	27	2.70	619	11.3	Inga Varg
STD	205	249	Addiva Engineering	E,I	10/11	23.4	13.8	19	-0.62	753	5.9	Timo Tirkkonen
STD	206	194	Mekaniska Provningsanstalten MPA AB	M	11	23.4	20.8	12	5.40	1500	10.5	Torbjörn Ohlsson
STD	207	171	ACNL Elteknik AB	E	11,0	23.2	24.4	24	1.20	596	9.3	Kenneth Eriksson
STD	208	187	Elektrotekniska Byrån i Karlstad AB	E,I	11/12	23.0	22.3	21	1.62	681	9.8	Jonas Bjuresäter
STD	209		QE Quality Engineering Group AB (annual report 16 months)	I	10/12	23.0		12	2.98	1285	6.6	Fredrik Lundström
	210	175	ABAKO Arkitektkontor AB	A	11,0	22.9	23.8	31	0.70	515	10.4	Olof Hallberg (chairman)
STD	211	155	Profu - Projektinriktad Forskning o Utveckling i Göteborg	Enr, Env	11/12	22.7	26.8	15	1.59	986	8.1	Håkan Sköldberg (chairman)
	212	166	HillStatik AB	S,CE	11,0	22.5	25.1	19	6.60	950	17.2	Conny Höggren
STD	213	207	Atrio Arkitekter Kalmar AB	A	11,0	22.3	19.3	18	2.70	742	10.9	Olof Utterback
STD	214	204	JOLIARK AB (Johanson Linnman Arkitekter)	A	10/11	22.0	19.6	24	4.70	705	10.5	Malin Olsson
STD	215	216	HMXW Arkitekter AB	A	11	21.6	17.8	21	2.70	700	7.3	Ragnar Widegren
STD	216	218	Contekton Arkitekter Fyrstad AB	A	10/11	21.6	17.7	19	3.70	805	15.4	no CEO
STD	217	233	Lindberg Stenberg Arkitekter AB	A	11	21.6	15.5	19	4.80	826	11.3	Annette Lindberg
STD	218	228	Rolf Tellstedt i Göteborg AB	CE	11,0	20.8	16.4	21	1.30	2238	25.2	Björn Tellstedt, Thomas Östergren
STD	219	215	Jais Arkitekter	A	11/12	20.8	17.9	18	4.69	795	10.8	Nils-Erik Landén
	220		Oxyma Innovation AB	I	10/11	20.7	17.5	22	3.01	721	10.0	Johan Norelius
STD	221	205	Svenska Teknikingenjörer AB	I	10/11	20.6	19.5	13	1.20	705	2.2	Per Sikström
STD	222	186	Fredblad Arkitekter AB	A	11/12	20.5	22.3	23	3.74	695	7.7	Leif Jönsson
STD	223	198	Knut Jönson Ingenjörbyrå AB (proforma)	CE	11/12	20.5	20.6	19	6.50	871	48.0	Per Arne Näsström
STD	224	247	Ingenjörsfirman Rörfkraft AB	I	11/12	20.5	14.3	22	2.16	618	5.1	Clas Wollberg
STD	225	195	Co-Pilot Bygg & Projektledning AB	CE	10/11	20.1	20.8	16	-1.20	667	9.3	Nils Johansson
STD	226	219	Umeå Industri & Kraft Konsult AB	I,E	11	20.1	17.6	15	1.80	983	9.1	Bertil Rönnlund
STD	227		Foran Sverige AB	Env	11	20.1	25.6	18	-2.94	502	9.1	Helge Urströmmen
STD	228	199	METRO Arkitekter AB	A	10/11	22.3	22.3	25	0.42	502	9.0	Claes R. Jansson
STD	229	200	Jelmtech Produktutveckling AB	I	10/11	19.9	15.4	19	1.97	686	8.5	Staffan Viebke
	230	212	Svea Teknik AB	I	11,0	19.8	18.3	18	4.60	948	12.9	Johan Lindberg
STD	231	225	Relitor AB	I	11,0	19.5	16.8	13	0.76	734	6.3	Mikael Nilsson
	232	240	Arkitekter Engstrand och Speek AB	A	10/11	19.2	14.8	15	3.00	803	12.9	Olle Dahlkild
STD	233	211	KWD Automation & Engineering AB	I	11	19.2	18.3	12	0.47	748	7.1	Dan Nilsson
	234	202	Brandgruppen i Sverige AB	M	11/12	19.1	19.7	15	1.99	837	11.1	Johan Renvall
STD	235		Metlab Miljö AB	Env	11	18.9	17.3	15	1.88	761	9.1	Lars Månsson
	236	208	MRM Konsult AB	CE,Env	10/11	18.8	18.9	21	-0.06	501	2.5	Mikael Nilsson
STD	237	252	Ingenjörbyrå Forma	I	10/11	18.6	13.4	20	1.30	678	7.5	Anders Grahm
STD	238	262	Landskapslaget AB	A	11	18.6	12.7	17	1.80	725	6.8	Soon Hammarström
STD	239	241	Neste Jacobs AB	I	11	18.6	14.8	15	-2.40	555	14.8	Johan Bengtsson
STD	240	217	Vatten och Samhällsteknik AB	Env	11/12	18.6	17.8	18	0.63	664	9.0	Stefan Ljung
STD	241	209	Markstyrkan AB	CE	10/11	15.5	15.5	9	3.85	1050	7.8	Thomas Wolf
	242	246	Teknikfunktion G Clemensson AB	CE	11/12	18.3	14.3	12	3.90	1004	9.5	Gösta Clemensson
	243	234	Projektidé i Uppsala AB	PM	10/11	18.3	15.5	11	2.50	957	8.7	Henrik Billing (chairman)
	244	386	Bertrandt Sweden AB	I	10/11	18.2	6.7	15	-4.58	211	4.9	Markus Ruf
STD	245		Säkerhetspartner i Norden AB	CE	11/12	18.2	18.5	7	4.61	1497	13.7	Thomas Berggren
STD	246	220	Marktema AB	CE	10/11	18.0	17.4	14	0.60	684	8.5	Johan Gréen
	247	213	Visby Arkitektgrupp AB	A,CE	11	17.8	18.0	21	0.61	614	6.1	Annalena Mosséen (chairman)
STD	248	222	Provab AB	CE	10/11	17.7	17.2	16	1.80	656	4.8	Ulf Andersson

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STD	249	251	Vcon VVS-Konsult AB	M	11/12	17.6	13.6	16	5.25	873	16.5	Nicklas Andersson
STD	250	256	Yngve Lundh Arkitekt AB	A	11	17.6	12.9	10	2.60	797	11.4	Börje Glamheden
	251	210	Megaron Arkitekter AB	A	11	17.6	18.4	9	3.30	991	8.5	Anders Högberg
STD	252	283	mCUB AB	I	10/11	17.5	11.5	25	1.92	565	5.7	Marcus Blomberg
STD	253		Calluna AB	Env	10/11	17.4	15.0	10	0.80	1065	7.1	John Askling
	254	226	Uulas Arkitekter AB	A	11	17.2	16.5	17	3.60	725	9.7	Jerker Edfast
STD	255	231	Komab Industriteknik AB	I	11/12	17.2	15.6	10	1.58	755	10.3	Tommy Olsson
STD	256	248	TIBI Stockholm AB	PM	10/11	17.0	14.3	12	1.70	718	6.3	Per Eriksson
STD	257	401	Nordprojektering EI + VVS AB	E	11/12	16.9	14.9	16	3.19	786	11.0	Mikael Fredriksson
STD	258	254	Landskapsgruppen AB	CE	10/11	16.8	13.0	19	1.70	653	8.7	Tomas Hagström
STD	259		High Vision Engineering Sweden AB	I	11	16.7	7.4	19	0.99	590	6.2	Peter Weston
STD	260		Eco Konsult i Stockholm AB (Annual Report 18 months)	I	11/12	16.5		10	2.49	1107	5.7	Jan Strömberg
STD	261	263	Arkitektlaget i Skåne AB	A	11	16.2	12.7	12	2.70	885	8.0	Jan Tellving
STD	262	238	KUB Arkitekter AB	A	1	15.9	15.0	16	1.13	601	6.4	no CEO
STD	263	314	Gajd Arkitekter AB	A	11/12	15.8	9.6	12	4.18	942	10.0	Mikael Nädele
	264	287	Otec Elkonsult AB	CE,PM	11	15.8	11.2	10	3.40	1234	15.2	Peter Olin
STD	265	243	Johan Celsing Arkitektkontor AB	A	11	15.6	14.3	13	1.10	669	6.1	Johan Celsing
STD	266	275	Danewids Ingenjörbyrå AB	CE	11/12	15.6	12.0	10	3.09	925	9.1	Göran Bäckström
	267	273	Epsilon Byggkonsult AB	CE	10/11	15.4	12.1	12	2.40	926	5.3	Jimmy Bredstenslien
STD	268	236	Vinga Elprojektering AB	E	10/11	15.4	15.4	19	-0.58	652	4.9	Mats Svengård
STD	269	224	Wickenberg Byggnalys AB	PM	11	15.3	16.9	10	0.90	771	6.4	Peter Widding
STD	270	267	Larsson Arkitekter i Stockholm AB	A	11/12	15.2	12.5	12	2.26	793	11.0	Jerker Larsson
	271	264	Procema Energi & Miljöteknik	I	11	15.2	12.6	12	1.20	713	5.0	Lars Ingvar Olsson
STD	272	237	Arkitekthuset Jönköping AB	A	10/11	15.1	15.1	15	3.16	765	7.8	Thomas Hultegård
STD	273	239	Storköksbyrån i Stockholm AB	S	10/11	15.0	15.0	1	4.68	6611	22.4	Peggie Ulle
STD	274	250	Seveko VVS Konsult AB	M	11,0	14.9	13.7	15	1.90	719	5.7	Henrik Sandén
STD	275	266	Södergruppen Arkitekter AB	A	11	14.8	12.5	15	0.17	526	5.4	Jens Deurell
STD	276	221	Kåver & Mellin AB	CE	11	14.7	17.3	17	2.10	635	5.4	Anders Hedberg
STD	277		Nordcert AB	CT	11	14.3	13.5	10	0.92	811	20.6	Douglas Wallding
STD	278	223	Akila Konsulting AB	CE	11	14.2	16.9	18	5.70	644	61.4	Tor Ökvist
	279	214	Rundquist Arkitekter AB	A	11	14.1	18.0	12	1.70	708	8.7	Henrik Rundquist
STD	280	274	Saltech Consultants AB	I	11	14.1	12.0	9	3.30	1150	8.0	Olov Lindström
STD	281	284	Sprängkonsult i Göteborg AB	CE	11	14.0	11.5	9	1.92	889	6.9	Thomas Dahl
STD	282	293	Rekogit AB	CE	10/11	13.8	10.7	13	1.32	678	3.7	Sven Åsling
	283	269	Acad International AB	CE	10/11	13.8	12.3	11	2.30	845	3.4	Anders Schönbeck
STD	284	281	Österjörn AB	CE	10/11	13.7	11.7	11	1.61	747	6.0	Tommy Johansson
STD	285	280	Midvatten AB		11	13.7	11.7	9	1.40	778	8.4	Per-Arne Ryttar
	286	308	Logiksystem i Skövde AB	E,I	11	13.7	9.8	8	0.90	580	4.7	Ulf Nilsson
STD	287	270	EPG Konsult Samordnad VVS-Teknik AB	M	11/12	13.6	12.2	12	1.36	600	4.9	Gillis Wendt
STD	288	230	Pantektor AB / SKAPI Projektutveckling AB	A,CE,PM	11	13.6	15.6	10	0.40	683	4.5	Bertil Hägg
STD	289	255	AGERA VVS-Design AB	M	11	13.5	12.9	15	0.60	576	4.1	Matthias Larsson
STD	290	282	Prevecon Brand & Riskkonsult AB	CE	10/11	13.5	11.6	13	1.26	718	4.8	Fredrik Hellgren
STD	291	242	Atumo AB	CE	11	13.5	14.5	12	-0.40	644	3.5	Michael Marklund
STD	292	244	Projectpartner AB	PM	11	13.4	14.3	8	2.60	1042	8.9	Tommy Backman
STD	293	289	Lindstam Broman Elgström arkitekt AB	A	11	13.2	11.1	16	1.40	663	9.5	Mats Elgström
STD	294	397	Contec Byggprojektering AB	CE	10/11	13.2	6.3	9	2.70	1190	7.2	Lars Erik Jonsson
STD	295	253	Müller-BBM Scandinavia AB	CE	11	13.1	13.3	12	-0.20	693	7.9	William Easterling
STD	296	353	Arkitektgruppen i Malmö AB	A	11	13.1	7.8	12	5.40	886	7.2	Lars Karud (chairman)
	297	268	Mårtensson & Håkanson Byggråd-givare AB	PM	11/12	13.0	12.4	9	0.76	860	6.8	no CEO
STD	298	296	CH Arkitekter	A	11	13.0	10.5	12	2.30	765	8.0	Hans Olof Carlson
	299	258	Lincona Byggkonsult AB	CE	10/11	12.9	12.9	15	2.32	695	7.4	Dan Johansson
STD	300	261	Optronic i Norden AB	I	11/12	12.7	12.7	8	-4.23	295	52.0	Joacim Lindström

STD = Member of the Swedish Federation of Consulting Engineers and Architects. (*) = lack of conforming figure/proforma/assumed – = missing figure
PM = Project Management, A = Architecture, CE = Civil/Structural Engineering, CT = Certification and testing, Env = Environment, Enr = Energy, E = Electrical, M = Mechanical/HEVAC, I = Industrial, MD = Multi Disciplinary

The Nordic market ●



The Nordic market

The Nordic section in the Sector Review is produced in cooperation with our colleagues in Finland, Norway, Denmark and Iceland. FRI presents developments on the Danish market and RIF developments on the Norwegian market. SKOL provides an account of the Finnish market for engineering consultants and ATL presents the Finnish architectural market. The Icelandic market is presented jointly by FRV and the architects' association FSSA.

Comparison of key business ratios

A comparison is made below of some of the key business ratios for the Nordic countries in the form of four graphs which – as far as the Sector Review is concerned – are new. The figures are calculated on the basis of the 30 largest firms in each country, and translated

into Euro based on average currency exchange rates during 2011. Norway has the highest turnover per employee – EUR 158 000. In Finland, the corresponding figure is EUR 91 000. The highest profitability for the year was achieved in Iceland, where the profit margin was 10.5 %. In other countries,

the profit margins were as follows: Sweden – 7.9 %, Finland – 3.1 %, Denmark – 3.5 % and Norway – 6.6 %. It should, however, be noted that we have comprehensive input data for all firms in Sweden, Norway and Iceland, whereas the figures for Finland and Denmark are lacking somewhat.

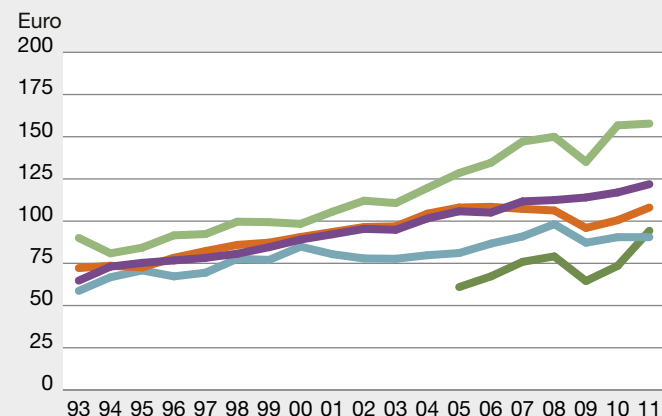
Nordic comparison of key business ratios

The figures are calculated with the conversion rates below, representing average currency rates in 2011.

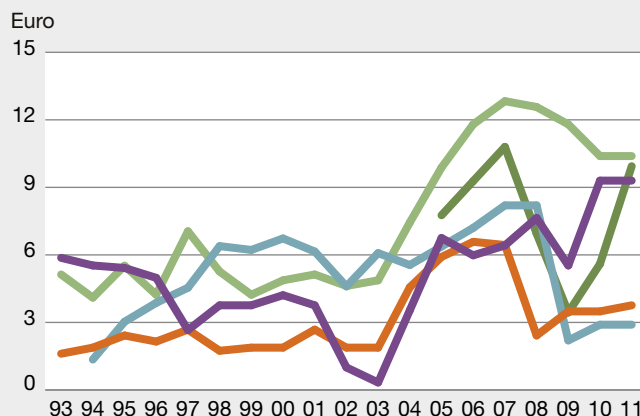
1 Euro = 9.0335 SEK 7.4500 DKK 5.9457 FIM 7.7965 NOK 171.3031 ISK

Sweden Denmark Finland Norway Iceland

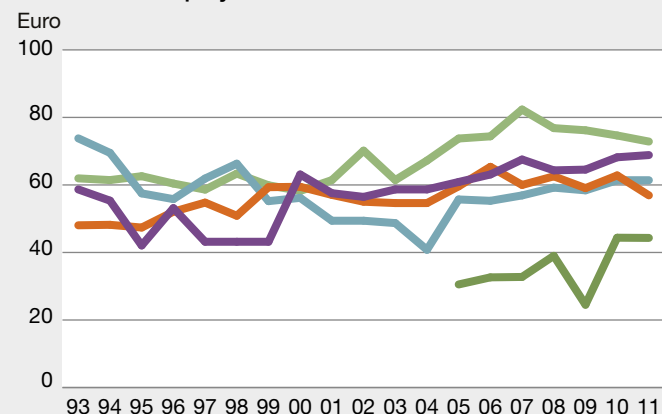
Turnover/employee



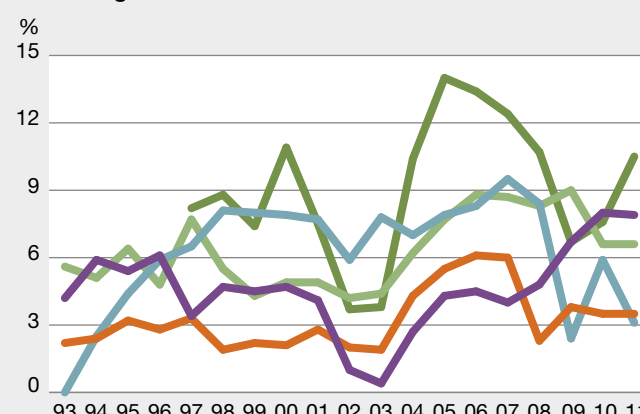
Result after financial items/employee



Total assets/employee



Profitmargin



The top 100 Nordic architectural groups

	2011/12	10/11	Group	Annual Report	Country	Employees	(Previous year)	Turnover
STD	1	1	White Arkitekter AB	11	SE	678	442	734.3 MSEK
STD	2	2	SWECO Architects AB	11	SE	600	345	536.0 MSEK
STD	3	3	Tengbom	11	SE	422	272	400.3 MSEK
	4	4	Arkitektfirmaet C.F. Møller	11	DK	296	262	289.8 MDKK
	5	7	LINK Signatur Gruppen	11	NO	249	147	264.1 MNOK
RIF	6		Rambøll Architects Norway	11	NO	180		215.0 MNOK
	7	5	Henning Larsen Architects	11/12	DK	170	165	179.6 MDKK
STD	8	8	Temagruppen Sverige AB	11	SE	165	142	177.4 MSEK
	9	6	Arkitema K/S	10	DK	163	163	168.5 MDKK
	10	10	Narud-Stokke-Wiig A/S	11	NO	141	121	195.0 MNOK
STD	11	11	Wingårdh-koncernen	11	SE	141	121	176.0 MSEK
	12	9	DARK Gruppen Arkitekter AS	11	NO	131	129	205.0 MNOK
	13	12	Schmidt, Hammer & Lassen Architects K/S	11	DK	120	113	105.0 MDKK
STD	14	14	Nyréns Arkitektkontor AB	11	SE	97	98	104.6 MSEK
STD	15	17	Liljewall Arkitekter AB	11	SE	87	75	86.5 MSEK
STD	16	21	FOJAB Arkitekter AB	10/11	SE	80	69	130.0 MSEK
STD	17	22	Arkitekterna Krook & Tjäder AB	11	SE	76	68	74.2 MSEK
	18	15	Årstiderne Arkitekter A/S	10/11	DK	75	97	69.3 MDKK
	19	16	BIG / Bjarke Ingels Group	11	DK	75	96	76.3 MDKK
	20	19	JJW Arkitekter A/S	11	DK	75	75	35.3 MDKK
	21	20	Creo Arkitekter A/S	11	DK	75	75	N/A MDKK
ATL	22	45	Arkkitehtitoimisto Pekka Helin & Co Oy	11	FIN	70	44	5.6 MEUR
SKOL/ATL	23	33	Innovarch Architects Oy	11	FIN	68	55	7.0 MEUR
	24	25	Mangor & Nagel Arkitektfirma A/S	11/12	DK	67	62	48.2 MDKK
STD	25	24	AIX Arkitekter AB	11/12	SE	66	66	71.4 MSEK
	26	23	KPF Arkitekter A/S	11	DK	62	67	42.8 MDKK
STD	27	31	Brunnberg & Forshed Arkitektkontor AB	11	SE	61	56	77.2 MSEK
STD	28	26	Semrén & Månsson Arkitektkontor AB	10/11	SE	60	60	65.9 MSEK
STD	29	32	ÅWL Arkitekter AB	11/12	SE	58	56	56.7 MSEK
	30	27	Tegn3 AS (Reinertsen)	11	NO	57	59	58.0 MNOK
	31	29	Erik Møller Arkitekter A/S	10/11	DK	56	56	63.0 MDKK
	32	18	3XNielsen A/S	10/11	DK	55	75	68.9 MDKK
FRI	33	40	AI-Gruppen A/S	11	DK	54	50	47.5 MDKK
ATL	34	28	Arkkitehtitoimisto Larkas & Laine Oy	11	FIN	53	58	4.9 MEUR
	35	50	Strategisk Arkitektur Fries & Ekeröth AB	11	SE	52	41	64.6 MSEK
	36	34	Lpo Arkitekter As	11	NO	51	53	59.5 MNOK
	37	42	Niels Torp AS Arkitekter	11	NO	51	47	65.2 MNOK
	38	39	Vilhelm Lauritzen AS	11	DK	50	50	40.5 MDKK
FRI	39	30	DAI Gruppen A/S	11	DK	49	56	37.5 MDKK
	40	46	CUBO Arkitekter A/S	11/12	DK	49	44	63.9 MDKK
	41	35	Medplan AS arkitekter	11	NO	48	51	56.0 MNOK
	42	36	BGO Arkitekter AS	11	NO	48	51	56.0 MNOK
	43	41	Aarhus Arkitekterne A/S	10/11	DK	48	48	54.0 MDKK
STD	44	48	Thomas Eriksson Arkitektkontor AB	11/12	SE	48	41	50.5 MSEK
ATL	45	56	Arkkitehtitoimisto Sigge Oy	11	FIN	46	37	2.6 MEUR
	46	44	Wester+Elsner Arkitekter AB	10/11	SE	45	45	60.6 MSEK
ATL	47	49	Arkkitehtitoimisto SARC Oy	10/11	FIN	44	41	5.0 MEUR
FSSA	48	141	Batterið ehf.	11	IS	44	20	244.0 MISK
	49	51	Lund Hagem Arkitekter AS	11	NO	42	40	50.8 MNOK
	50	43	Arkitektkontoret Hille+Melbye A/S	11	NO	41	46	50.5 MNOK

The top 100 Nordic architectural groups

	2011/12	10/11	Group	Annual Report	Country	Employees	(Previous year)	Turnover
STD	51	53	SYD ARK Konstruera AB	11/12	SE	41	38	54.3 MSEK
	52		Aperto Arkitekter Byggkonsulter AB	10/11	SE	41		50.1 MSEK
STD	53	54	Arkitekthuset Monarken AB	11/12	SE	40	38	43.3 MSEK
	54	52	Lund & Slaatto Arkitekter AS	11	NO	39	39	46.2 MNOK
ATL	55	75	Pes-Arkkittehdit Oy (Pekka Salminen)	11	FIN	38	34	2.8 MEUR
STD	56	82	Cedervall Arkitekter	11	SE	38	31	48.9 MSEK
	57	86	AMB Arkitekter AS	11	NO	37	30	37.5 MNOK
	58	101	Dyrviik Arkitekter A/S	11	NO	37	21	30.7 MNOK
STD	59	55	BSK Arkitekter AB	11	SE	36	37	37.8 MSEK
STD	60	57	Reflex Arkitekter AB	10/11	SE	36	36	50.6 MSEK
	61	38	Dissing + Weitling Arkitektfirma A/S	11	DK	35	50	14.1 MDKK
	62	47	Solem Hartmann Arkitekter AS	11	NO	35	44	36.3 MNOK
	63	58	Gottlieb & Paludan A/S Arkitekter	11	DK	35	36	24.9 MDKK
	64	59	PLH Arkitekter AS	11	DK	35	35	48.2 MDKK
	65	61	Peter Jahn & Partnere A/S	10/11	DK	35	35	36.2 MDKK
	66	62	Arkitektfirmaet Kjaer & Richter A/S	10/11	DK	35	35	54.7 MDKK
	67	63	Lundgaard & Tranberg Arkitekter A/S	10/11	DK	35	35	50.5 MDKK
	68	64	KHR Arkitekter AS	10	DK	35	35	33.6 MDKK
	69	65	Gehl Architects A/S	10/11	DK	35	35	23.1 MDKK
	70	66	Hou & Partnere A/S	11	DK	35	35	23.8 MDKK
	71	67	RUMarkitekter A/S	11/12	DK	35	35	38.4 MDKK
	72	68	Tegnestuen Vandkunsten ApS	11	DK	35	35	30.6 MDKK
	73	69	WITRAZ Arkitekter K/S	*11	DK	35	35	24.5 MDKK
STD	74	70	Archus Arosia Arkitekter AB	11	SE	35	35	36.8 MSEK
	75	78	Kullegaard Arkitekter A/S	10/11	DK	35	32	40.0 MDKK
	76	79	SAHL Arkitekter A/S	*11/12	DK	35	31	MDKK
	77	88	Aart A/S	10/11	DK	35	29	60.8 MDKK
	78	100	DOMUS arkitekter A/S	11	DK	35	27	25.9 MDKK
	79	117	C&W Arkitekter A/S (Clausen & Weber)	11	DK	35	28	32.0 MDKK
	80	148	Juul Frost Arkitekter A/S	11	DK	35	20	32.5 MDKK
	81	149	SLA Arkitekter A/S	11	DK	35	20	32.0 MDKK
	82		Rubow Arkitekter A/S	11	DK	35		44.7 MDKK
	83		Friis & Moltke A/S	11	DK	35		36.0 MDKK
STD	84	60	BAU Arkitekter AB	11	SE	34	35	40.7 MSEK
	85	73	Rørbaek og Møller Arkitekter ApS	10/11	DK	34	34	26.6 MDKK
STD	86	74	AG Arkitekter AB	11	SE	34	34	28.1 MSEK
STD	87	76	Equator Stockholm AB	11	SE	34	33	30.4 MSEK
ATL	88	85	Uki Arkkittehdit Oy	11	FIN	34	30	2.5 MEUR
	89	94	Solheim + Jacobsen Arkitekter AS	11	NO	34	29	31.7 MNOK
	90		PIR II architects AS * (proforma)	11	NO	34	27	31.2 MNOK
STD	91	77	BSV Arkitekter & Ingenjörer AB	11	SE	33	33	32.0 MSEK
	92	87	Arcasa Arkitekter AS	11	NO	32	30	44.8 MNOK
	93	83	Arkitektkontoret Børve og Borchsenius	11	NO	31	31	36.9 MNOK
	94	91	ABAKO Arkitektkontor AB	11	SE	31	29	22.9 MSEK
STD	95	92	Murman Arkitekter AB	11	SE	31	29	35.0 MSEK
	96	93	Heggelund & Koxvold Arkitekter AS	11	NO	31	29	28.3 MNOK
	97	103	PKA Per Knudsen Arkitektkontor AS	11	NO	31	29	27.0 MNOK
SKOL/ATL	98	96	Eriksson Arkkittehdit Oy	11	FIN	30	28	2.4 MEUR
STD	99	98	AQ Arkitekter i Eskilstuna AB	11/12	SE	29	27	33.4 MSEK
STD	100	126	Erséus Arkitekter AB	11	SE	29	22	39.8 MSEK

Increase in both domestic and foreign turnover

In 2011 the total gross revenue in the domestic market for the Danish consulting engineering firms showed a minor increase from DKK 11 billion in 2010 to DKK 11.2 billion in 2011. An increase of 1.3 %. The export revenue accounted for approximately 17 % of the total gross revenue. By comparison, the international subsidiaries of Danish consulting engineering firms have shown considerable growth in 2011 and generated revenue of DKK 7.6 billion, which is an increase of more than 15 % compared to 2010. Approximately 11.200 people are employed abroad in subsidiaries. For the first time since 2007 the industry experienced rising profit margins from 4.0 % in 2010 to 4.6 % in 2011.

Outlook

The Danish government expects a growth of 0.9 % in GDP in 2012 and projects the growth to increase to 1.7 % in 2013. In 2012 the residential investments are estimated to have declined by 4 %. Low interest rates and an improving market leads to an expected increase in residential investments by 5 % in 2013. Public investments have seen

an increase of 7.5 % in 2012, but are estimated to drop by 11.5 % in 2013. For the remainder of 2012 and in 2013 the industry expects the workforce to stay near its current level as 38 % of the companies expect to increase their workforce, while 30 % expects to decrease it. The weak economic growth in Denmark and continued uncertainty in the global economy threatens the growth prospects

for the consulting engineering industry in Denmark. The revenue generated by exports and in the foreign subsidiaries amounted to 51 % of the total gross revenue in the industry. The development in these markets is expected to be of increasing importance for the industry in the coming years.

Sector market performance

The performance of the Danish consultancy industry is still dominated by the two primary sectors Building and Infrastructure which account for 27 % and 31 %, respectively, of the total revenue. Other distinctive sectors are Environment, which have seen a slight decline from 15 % to 14 % while Energy, has risen from 10 % to 14 % of the industry revenue.

Declining investments in infrastructure

In the proposed National Budget for 2013 the Danish government plans to steadily reduce the appropriations for infrastructure from DKK 16 billion in 2012 to DKK 8 billion in 2016. The investment cuts will primarily target the road sector, where as railroads will see a small increase in allocated funds. The proposal will likely lead to negative growth in the general infrastructure sector for the consulting engineering industry over several years. There are however still several major projects in the pipeline such as the Copenhagen and Odense light rail and a new Storstrømsbro to replace the old one.

Tax exemption for employees stationed abroad – to be or not to be?

In May 2012 the Danish government started negotiations with the opposition on a new tax reform. Here it was decided to abolish Ligningslovens §33A, which gives employees stationed abroad for more than six months, exemption for paying taxes in Denmark. This decision would hurt a lot of Danish companies working abroad, and diminish the Danish consulting engineering firms' global competitiveness. The past six months, since the negotiations began, the industry has already seen a decline in exports, the first decline since 2007, where FRI began measuring export orders. The decline was primarily due

About FRI

The Danish Association of Consulting Engineers (FRI), founded in 1904, is a trade association for Danish consultancy firms providing independent consultancy services on market terms. FRI is a part of the Confederation of Danish Industries (DI).

Approximately 350 firms are members of FRI and they employ together more than 22,000 people in Denmark and abroad. The association is the only trade association for independent technical consultants in Denmark.

The objective of FRI is to support its member firms by contributing to improving their business conditions, strengthening the industry's framework conditions, profiling the industry and increasing its recognition on the national and international levels.

FRI is an association for firms. It focuses on business matters and has established good liaisons with authorities and other partners. The association attempts as far as possible to gain influence on the drafting of framework conditions and legislation affecting market conditions in the industry.



Henrik Garver, FRI



David Hedegaard Meyer, FRI

Internationally, the association is a member of FIDIC and, in Europe it is a member of EFCA.

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to companies, having to factor in the possibility of their employees losing the tax exemption, when bidding on international projects. FRI and a large number of Danish businesses have been adamantly opposed to abolishing the tax exemption, and after months of coordinated pressure, the Government decided to retract the changes to Ligningsloven § 33A in November 2012.

Ambitious energy plans

In March 2012 the Danish parliament agreed upon a very ambitious plan for reducing carbon emissions by 34 % and increasing the production of renewable energy towards 2020. The plans aim for a 60 % reduction in coal consumption at the major powerplants, which instead will use biomass. The electrical supply is supposed to consist of 49.5 % wind power by 2020. This will probably lead to large investments in the power-supply infrastructure as well as new wind farms. The overall ambition is to have a carbon emission free society by 2050. With that in mind, the energy sector is expected to be of increasing importance to the industry, especially with infrastructure on the decline.

New CEO in Ramboll Group

In March 2012 Jens-Peter Saul commenced his position as CEO of the Ramboll Group based in Copenhagen, Denmark. He will be replacing former CEO, Flemming Bligaard Pedersen, who has headed the company for the past 20 years. He will be leading a company that in 2011 saw a 13 percent increase in turnover and grew by more than 550 employees and is now nearing 10,000 worldwide. In 2012 Ramboll won several major projects. Among those were the role as planning advisor for the newest branch extension for the Copenhagen Metro, which entails three kilometers of track and two new stations. In July Ramboll was appointed client advisor for Nordea, which plans to move its Danish headquarters to a new building able to accommodate between 1,800 and 2,200 employees. Ramboll was also awarded the contract to develop the Master Plan for the Emirate of Fujairah in the United Arab Emirates. Ramboll will be working

closely with the Government of Fujairah to develop a strategic master plan for the development of the Emirate for the next 30 years. In Russia Ramboll has won a contract for the design of airport facilities for Nizhny Novgorod International, Russia's fastest growing regional airport. The project includes a new passenger terminal, a new access road and a parking area. In India another large scale project is underway with Ramboll breaking new ground with a major project for transport giant, Scania. The development of a 22,000 m² facility is seen as a stepping stone for other Nordic companies, who consider making India part of their business setup. In 2012 Ramboll acquired the Finnish transport planning specialists, Liidea Ltd, which made Ramboll the largest engineering consultancy in northern Finland. Ramboll also acquired Danish wind energy consultancy LAC engineering, Danish consultancy Stig Jørgensen and Partners and Swedish SANN & Partners Management Consulting AB.

Growth for COWI despite a difficult year

With a strong presence in the Middle East COWI was affected by the regional unrest during the Arab Spring. Despite an operating loss COWI still managed to increase the turnover in 2011 by 5 percent compared to 2010. In 2012 COWI has won several major international projects. In collaboration with Danfoss, COWI will be working on a vast district heating project in Anshan, China. The goal is to increase the energy efficiency for the city's 1.8 million inhabitants. COWI also won a contract that covers the assessment and construction of a new local station at the Central Station in Gothenburg, Sweden, enabling regional and local commuter trains to pass through and on to other new, local stations in the city. In September COWI signed a contract to design an Iraqi expressway from Baghdad to Turkey, a road section of nearly 700 km from Baghdad to the Turkish border, including access roads to six regional cities. In Denmark COWI will be in charge of the technical consultancy for the Odense Light Rail project in Denmark, which among other

things will provide access to the new university hospital and service the some 60,000 persons who will be using the new campus area. COWI is also helping an idealistic team of Danish farmers make the innovative Pig City project a reality. In a greenhouse right above the pigs' heads, tomato plants soak up the CO₂ and excess body heat filtering up from their first-floor neighbors. This is a revolutionary way of organizing and planning food production that could change the way large-scale farming is conducted in Denmark – and the rest of the world. In 2012 COWI continued their Nordic expansion with the acquisition of Stormorken & Hamre and A-tek in Norway, as well as LMI Borrteknik in Sweden.

NIRAS relocates to accommodate growth

In 2011 NIRAS achieved a 6 percent growth in revenue and a 21 percent growth in earnings. A combination of organic growth and acquisitions led to a 5 percent increase in employees and expansions in several countries. In May 2012 more than 500 guests participated in the grand reception to celebrate NIRAS new domicile. This was also a year where NIRAS won several large projects. NIRAS was appointed as primary advisor on Denmark's first biorefinery, which is expected to provide a CO₂ reduction of 434,000 tons in the local area. NIRAS was also selected as main advisor within design and visualisation of the new Odense Light Rail in Denmark and will be advising on the new VIA University campus in Aarhus, Denmark, which will house 400 employees and 5000 students. Abroad NIRAS will be working on a new bridge in Greenland, a biogas plant in Malaysia and several other projects. In 2012 NIRAS acquired 4 new companies in Denmark, Norway and Germany with a combined turnover of more than DKK 126 million.

Grontmij A/S is working on green projects home and abroad

In 2011 Grontmij A/S delivered a considerably stronger financial result compared with 2010, with a slight increase in overall revenue and an increase of

164 % in profits. In 2012 Grontmij A/S was involved in several large projects both in Denmark and abroad. Grontmij A/S will be advising on Denmark's largest biogas plant, which will be able to process 700.000 tons of manure and 200.000 tons of miscellaneous biomass per year. In Hanstholm, Denmark, Grontmij A/S will be advising on the DDK 1 billion expansion of the harbor. Grontmij A/S also won a project in Odense, Denmark, where they will help transform a busy main street into an attractive part of the city. In another part of the world Grontmij A/S is working on one of the world's largest water treatment plants, which will provide clean water to 4 million people in Dhaka, Bangladesh.

ALECTIA moves forward in the dairy sector

ALECTIA will in 2012 be providing both engineering and architect services for the new production facility at Mammen dairy as well as the new 14.000 m² expansion at Taulev dairy, which will be set to increase production by 60 %. In another sector of the Danish food industry ALECTIA has been acting as client advisor for Danish Crown on their new high-tech slaughterhouse at Holsted, Denmark, which will be the largest single investment in the sector ever. ALECTIA was also involved in designing a new high security laboratory for Statens Serums Institut.

New CEO at Atkins Danmark

After 5 years as director of Atkins Danmark's railway division, Eva Rindom took the reins as CEO of Atkins Danmark, as the previous CEO Palle Beck Thomsen went into retirement. She will be leading a company, which has seen remarkable growth since 2006. In 2012 Atkins Danmark won the project of electrification of the 56 km railway line between Lunderskov and Esbjerg. Atkins Danmark also won a bid for a new 500 meter double freeway bridge running across a forest near Silkeborg, as part of large scale freeway project. In Norway Atkins Danmark won the projecting of the renovation and replacement of railway components and bridges on Lambertseterbanen from Brattlikollen to Karlsrud in southern Oslo.

Orbicon prepares for climate changes

In 2012 Orbicon won several projects, such as the new 5.000 m² low energy laboratory building for Roskilde University, the renovation of 910 apartments in Ladegårdsparken at Holbæk and a new 21.000 m² parking house at Ørestaden. It was also the year when Orbicon entered a partnership with the municipality of Aarhus to tackle future climate challenges, and started work on a new master plan for the 1.5 km area along the canal in Albertslund. In 2012 Orbicon acquired Korsbæk og Partnere and thus considerably expanded their Aalborg division.

Moe & Brødsgaard helps construct a new skiing hill in Copenhagen

Moe & Brødsgaard will be managing the project design for Amager Bakke, which is the renovation of the 40 year old incinerator plant Amagerforbrændingen to include new clean technologies and a skiing hill on top of the construction. Moe & Brødsgaard will also be consulting on a new global headquarters for the transport- and logistics company DSV, which will include a 15.000 m² main building and a 15.000 m² terminal. In 2012 Moe & Brødsgaard acquired Skude & Jacobsen consulting engineers a company with 55 employees.

Signs of improvement among architects

While the economic crisis has taken its toll on the Danish architects, 2011 shows clear signs of improvement in the industry, with an increase in turnover by 16.4 % compared to 2010 and an impressive 26 % increase in foreign turnover, which now accounts for 17 % of the industry's total turnover. Danish architects won several prominent projects in 2012 where Bjarke Ingels Group was selected to design a new 500m financial tower in China and Henning Larsen Architects won the competition for a new research building for the Center for Solar Energy and Hydrogen Research in Stuttgart. Back in Denmark C.F. Møller won the competition to design the new Copenhagen Arena, which will be able to seat 15.000 spectators and

Schmidt Hammer Lassen Architects will be designing the new DDK 4.1 billion Aalborg University Hospital as part of a consortium.

David Hedegaard Meyer and Henrik Garver, FRI

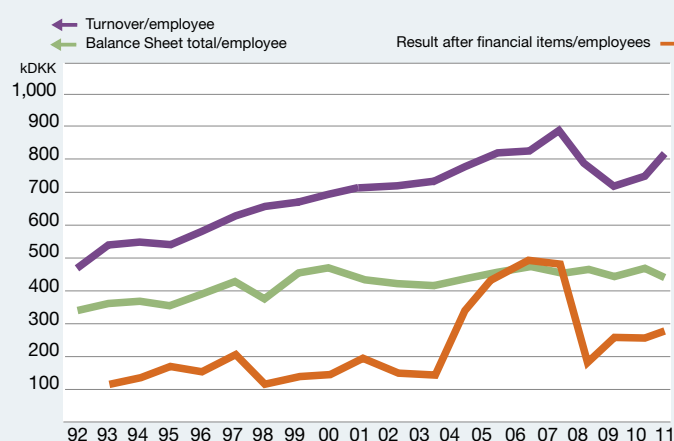
The top 100 Danish consulting engineering and architectural groups

	11/12	10/11	Group	Services	Annual Report	Turn over MDKK	(Previous year)	Average Tot. Balance sheet MDKK	CEO/Managing director (December 2012)
FRI	1	1	Rambøll Gruppen A/S	MD	11	6,891.3	6,074.9	9,439	Jens-Peter Saul
FRI	2	2	COWI Koncernen A/S	MD	11	5,054.9	4,461.5	6,164	Lars-Peter Søbye
FRI	3	3	Grontmij A/S	MD	11	1,132.2	1,076.8	1,165	Søren Larsen
FRI	4	4	NIRAS-Gruppen A/S	MD	11	958.0	757.6	1,472	Carsten Toft Boesen
FRI	5	5	Alectia A/S	CE,PM	11	621.8	488.8	663	Jens Moberg
FRI	6	7	Atkins Danmark A/S	MD	11/12	587.2	333.0	542	Eva Rindom
FRI	7	6	Orbicon A/S	MD	11	387.6	410.0	425	Jesper Nybo Andersen
	8	8	Arkitektfirmaet C.F. Møller	A	11	289.8	239.2	296	Susanne T Nielsen
FRI	9	9	Moe & Brødsgaard A/S	MD	11	281.1	236.4	357	Christian Listov-Saabye
	10	11	Henning Larsen Architects	A	11/12	179.6	145.7	170	Mette Kynne Frandsen
	11	10	Arkitema K/S	A,PM	10	168.5	168.5	163	Peter Hartmann Berg
	12	12	ISC Rådgivende Ingeniører A/S	MD	11	150.5	126.7	150	Kjeld Thomsen
FRI	13	21	Kuben Management A/S (Merged with NRGi Rådgivning A/S in 2012) proforma	Enr,E,I	11	136.6	130.8	136	Ulf Christensen
FRI	14	13	EKJ Rådgivende Ingeniører A/S	MD	11/12	124.7	125.2	163	Jørgen Nielsen
	15	15	Midtconsult A/S	MD	*10/11	120.0	120.0	140	Jens Lauritsen
FRI	16	14	OBH-Gruppen A/S	MD	11	117.4	123.3	139	Børge Danielsen
	17	19	Schmidt, Hammer & Lassen Architects K/S *proforma	A	11	105.0	88.6	120	Bente Damgaard
FRI	18	18	Bascon Arkitekt-og Ingeniørfirma A/S	PM,CE, A,	11/12	97.2	96.6	115	Lars Svenningsen
FRI	19	17	Balslev Rådgivende Ingeniører A/S	MD	10/11	89.2	98.5	130	Bo Memhave
FRI	20	22	Søren Jensen A/S Rådgivende Ingeniører	MD	10/11	77.0	74.9	99	Erik V. Jensen
	21	20	BIG / Bjarke Ingels Group	A	11	76.3	78.9	75	Sheela Maini Sogaard (CEO)
	22	16	Årstiderne Arkitekter A/S	A	10/11	69.3	105.0	75	Per Laustsen
	23	23	3XNielsen A/S	A	10/11	68.9	69.3	55	Bo Boje Larsen
	24		Niels Torp as Arkitekter	A	11	65.2	59.6	48	Niels A Torp
	25	27	CUBO Arkitekter A/S *proforma	A	11/12	63.9	56.5	49	Peter Dalsgaard
	26	26	Erik Møller Arkitekter A/S	A	10/11	63.0	63.0	56	Kirsten Anker Sørensen
	27	73	Aart A/S	A	10/11	60.8	21.2	35	Anders Strange
	28	24	ÅF Hansen & Henneberg, København A/S	PM	11	55.1	67.7	75	Per Seidelin
	29	71	Arkitektfirmaet Kjaer & Richter A/S	A	10/11	54.7	22.1	35	Arne Egeskjold
	30	30	Aarhus Arkitekterne A/S	A	10/11	54.0	54.0	48	Tommy Falch
FRI	31	35	Dines Jørgensen & Co A/S	CE, M, PM	10/11	52.2	43.8	58	Ole Rasmussen
	32	67	Lundgaard & Tranberg Arkitekter A/S	A	10/11	50.5	23.8	35	Lene Tranberg
FRI	33	28	Brix & Kamp A/S	CE,E,I	11	49.0	55.4	51	Ole Thomen
	34	36	PLH Arkitekter AS	A	11	48.2	43.2	35	Steen Enrico Andersen
	35	40	Mangor & Nagel Arkitektfirma A/S	A	11/12	48.2	50.6	67	Torben Nagel
FRI	36	39	AI-Gruppen A/S	A,CE	11	47.5	41.4	54	Jan Bruus Sørensen
FRI	37	68	Nielsen & Risager A/S	MD	11	46.1	23.6	35	Ib Rasmussen
	38	166	Rubow Arkitekter A/S	A	11	44.7		35	Lars Bo Lindblad
FRI	39	32	Dominia AS (Rådgivende Ingeniører)	CE, E, M, PM	11	43.6	47.8	43	Kjeld Christiansen
	40	51	White Arkitekter A/S	A	11	42.9	29.0	35	Frans Andersen
	41	38	KPF Arkitekter A/S	A	11	42.8	41.4	62	Michael Reventlow-Mourier
FRI	42	33	DGE Group A/S	Env	11	42.2	46.1	49	Poul Erik Jensen
	43	52	Vilhelm Lauritzen AS	A	11	40.5	28.7	50	Søren Daugbjerg
	44	31	Prolinvent Gruppen A/S	I	11/12	40.4	46.3	32	Leif Dalum
	45	85	Kullegaard Arkitekter A/S	A	10/11	40.0	16.2	35	Thomas Kullegaard
FRI	46	61	Esbensen Rådgivende Ingeniører A/S	CE, Enr E, M	11	38.5	26.1	50	Torben Esbensen
	47	88	RUM Arkitekter A/S	A	11/12	38.4	14.1	35	Hanne Flo Stig
FRI	48	37	d.a.i. Gruppen A/S	A, MD	11	37.5	42.9	49	Jørgen H. Therkelsen
	49	48	GPP Arkitekter A/S	A	11	37.4	30.5	25	Carsten Hjortz
	50	77	Peter Jahn & Partnere A/S	CE, A	10/11	36.2	19.7	35	Peter Jahn, Claus Dam
FRI	51	45	Skude & Jacobsen A/S	MD	11	36.0	32.0	50	Peter Islev
FRI	52	55	Lyngkilde A/S Rådgivende Ingeniørfirma A/S	CE	10/11	36.0	27.5	35	Claus H. Larsen
	53	126	Friis & Moltke A/S	A	11	36.0	8.8	35	Palle Hurwitz
	54	41	JJW Arkitekter A/S	A	11	35.3	37.7	75	Anders Holst Jensen
FRI	55	42	Hundsbaek & Henriksen A/S	MD	10/11	35.3	36.5	46	Niels Lerbech Sørensen
FRI	56	49	Wessberg A/S Rådgivende Ingeniører	CE,M,E	11	33.9	30.2	27	Stig Wessberg
	57	44	KHR Arkitekter AS	A	10	33.6	33.6	35	Henrik Danielsen
FRI	58	53	Sloth-Møller Rådgivende Ingeniører A/S	CE	11	33.2	28.4	60	Jørn Plauborg
FRI	59	47	Wissenberg A/S	CE	11	33.0	31.1	37	Lars Bendix Christensen
FRI	60	150	OSK -Ship Tech A/S	I	10/11	33.0		30	Anders Ørgård Hansen
	61	91	Juul Frost Arkitekter A/S	A	11	32.5	14.0	35	Helle Juul, Fleming Frost
	62	43	C&W Arkitekter A/S (Clausen & Weber) *proforma	A	11	32.0	35.0	35	Michael Petersen
	63	100	SLA Arkitekter A/S	A	11	32.0	12.0	35	Mette Skjold
	64	75	Tegnestuen Vandkunsten ApS	A	11	30.6	20.7	35	Steffen Kragh
	65	79	AN Group A/S	I	11	30.0	18.7	22	Ole Okkels, Akse Nielsen
FRI	66		Cunningham Lindsey		11	30.0	N/A	20	Christian Leif Hansen

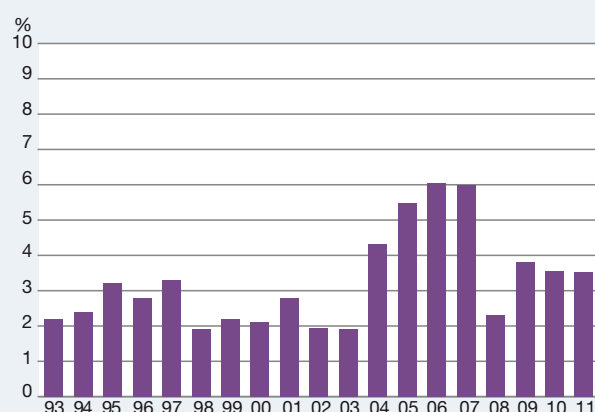
FRI = Member of FRI, the Danish Association of Consulting Engineers (*) = lack of conforming figure/proforma/assumed - = missing figure PM = Project Management, A = Architecture, CE = Civil/Structural Engineering, Env = Environment, Enr = Energy, E = Electrical, M = Mechanical/HEVAC, I = Industrial, MD = Multi Disciplinary

	11/12	10/11	Group	Services	Annual Report	Turn over MDKK	(Previous year)	Average Tot. Balance sheet number of employees MDKK	CEO/Managing director (December 2012)
	67	124	Nova 5 Arkitekter A/S	A	11	29.2	9.0	20	Anders Dragheim m.fl
FRI	68	83	K2 Management A/S	PM	*10/11	29.2	17.4	15	Henrik Stamer
FRI	69	69	Tri-Consult A/S	MD	10/11	27.6	23.2	36	Søren Ibsen
	70	57	SWECO Architects A/S	A, PM	10	26.9	26.9	35	Lone Busk
FRI	71	89	Holmsgaard a/s Rådgivende Ingeniører (Eibye & Holmsgaard ApS)	CE,PM,E,M	11	26.6	14.0	15	Henrik Holmsgaard
	72	58	Rørbaek og Møller Arkitekter ApS	A	10/11	26.6	26.6	34	Anders Wesley Hansen m.fl
	73	86	DOMUS arkitekter A/S	A, PM	11	25.9	15.3	35	Jørgen Skaaning Trolle
	74	63	Viegand & Maagöe Aps	I	10	25.5	25.5	22	Jan Viegand/Peter Maagöe Petersen
FRI	75	82	Ingeniørne A/S	CE,E,M	11	25.3	17.9	25	Finn Moe Bojsen
	76	132	Gottlieb & Paludan A/S Arkitekter	A, PM, CE	11	24.9	7.4	35	Jesper Gottlieb
FRI	77	64	Lemning & Eriksson Rådgivende Ingeniører A/S	CE	11/12	24.7	25.1	32	Knud Bay
	78	60	WITRAZ Arkitekter K/S	A	*11	24.5	26.3	35	Per Zwinge
	79	72	Hou & Partnere A/S	A	11	23.8	22.1	35	Ib Jensen Hou
FRI	80	76	Viborg Ingeniørerne A/S	CE,PM,Enr	11	23.8	20.1	23	Erik S. Damgaard
FRI	81	66	NTU	CE,PM	11	23.7	24.2	39	Lars Bentzen
	82	59	Gehl Architects A/S	A	10/11	23.1	26.4	35	Helle Söholt
FRI	83	34	Oluf Jørgensen Gruppen *proforma	M,E,Enr	10/11	23.0	45.1	29	Brian Th. Andreasen
	84	74	AK 83 Arkitektkontoret A/S	A	10/11	22.6	20.8	19	Lars Levin
FRI	85	70	Consia Consultants A/S	Env	10	22.5	22.5	12	Erling Rask
	86	56	Emcon A/S	PM,CE	11	22.4	27.5	N/A	Niels Anker Jørgensen
	87	110	Fogh & Følner Arkitektfirmaet A/S	A	11	21.6	9.8	15	Johan Fogh
	88	122	KANT Arkitekter A/S	A	11	21.2	9.2	15	Klaus Holm Jensen
FRI	89	97	Johansson & Kalstrup A/S	MD	10/11	20.0	13.5	22	Henrik Ladefoged
FRI	90		Gaihede A/S	CE,E,PM	11	19.9	N/A	22	Ragn Gaihede
FRI	91	65	Henrik Larsen Rådgivende Ingeniører A/S	CE	11	19.8	25.0	25	Henriette Dybdal Cajar
FRI	92		Oluf Jørgensen A/S Horsens	CE	10/11	19.3	15.6	22	Brian Th. Andreasen
	93	90	TNT Arkitekter A/S	A,PM,CE,Env	11	19.1	14.0	22	Flemming Dahl m.fl
FRI	94	80	Damgaard Rådgivende Ingeniører A/S	CE	*09	18.3	18.3	35	Mogens Damgaard Nielsen
FRI	95	78	Henneby Nielsen Rådgivende Ingeniører A/S	CE	11	18.3	18.7	35	Jörn Henneby Nielsen
	96	81	Claus Bjarrum Arkitekter A/S	A	*11	18.0	18.0	14	Claus Bjarrum
FRI	97	151	Arbejdsmiljøcentret A/S		11	17.6		28	Tommy Gilkou
	98	101	Arkitektfirmaet TKT A/S	A	10/11	17.4	11.9	15	Søren Vestergaard
	99	121	LB-Consult A/S	CE,M,E	11	17.3	9.2	15	Lars Bager
FRI	100		Andreasen & Elmgaard A/S	I	10/11	17.0		17	Per Elmgaard Rasmussen

The top 30 Danish groups



Result margins



Generally speaking, it is risky business making direct comparisons between key business ratios for the largest firms and corresponding figures for the medium and small-sized firms. In the case of the latter firms, the extensive efforts of the often many partners has a relatively significant impact on the companies' turnover and profit level per employee.

For firms 31-100 in the above list, turnover in 2011 increased by 24 % to approximately DKK 2 205 million (DKK 1 783 million in 2010). The number of employees grew by 3 % to 2 363 (2300). The turnover per employee consequently increased to DKK 993k (DKK 775k). The profit before tax increased to DKK 61k per employee (DKK 21k). Calculated in terms of profit margin, this gives 6.5 % (2.7 %). The average balance per employee was approximately DKK 528k (DKK 482k).

Key business ratio	30 largest groups	(previous year)
Turnover per employee	DKK 805k	DKK 749k
Profit after financial items per employee	DKK 28k	DKK 26k
Balance sheet total per employee	DKK 424k	DKK 468k

The turnover for the 30 largest groups increased by 13 % to approximately DKK 18 147 million (DKK 15 992 million in 2010). Using the same method of calculation, the average number of employees grew by 6 % to 22 551 (21 337). The profit before tax was DKK 28k per employee (DKK 26k the previous year). The profit margin for the 30 largest groups in 2011 remained at 3.5 %, same as the year before.

Oil investments, high population growth and an increase in building and construction activities all contribute to a well-running national economy in Norway

Despite political and economic turbulence in the Euro-zone, and downwardly adjusted prognoses for the global economy, the prospects for the Norwegian economy remain good. The prognosis for growth in the mainland economy has been upwardly adjusted in the autumn of 2012 by 0.4 % percentage points to 3.6 % for 2012.

In recent years GNP growth has had a lot of help from record-high investments in the petroleum sector. Oil prices are expected to fall in the longer term, but will continue to hover close to 100 US dollars a barrel. This contributes to a division in Norwegian business life that is expected to become more

pronounced in the years ahead. A strong krone, a high growth in costs, falling export prices and lower demand from abroad has worsened the framework conditions for the sector exposed to competition, while branches connected to oil and gas recovery are experiencing and every-increasing demand. The

Norwegian economy and export-oriented industries have thus far felt the effect of the Euro-crisis to a lesser degree than many feared.

With a forecasted rise in prices of 1.5 % in 2012, low unemployment (3.2 %), an increase in GNP for mainland Norway (3.6 %), and a population of 1.4 %, Norway has apparently good prospects for continued growth in the economy and investments. A high level of activity in the Oil and Gas sector (13 %) with good, stable prices over several years has resulted in large export surpluses year on year, forecast to be NOK 380 billions in 2012. This indicates a continued satisfactory level of activity for the Norwegian economy and for Norwegian consulting engineers in 2013 and well into 2014.

In order to counteract excessively high cost levels and to moderate domestic consumption, Norway established an oil fund, (The Global State Pension Fund) in the 1990s for future generations. The market value of this fund in 2012 is forecast to be NOK 3800 billions.

Uncertainty about further developments in the international and Norwegian economies is high. Although the Norwegian economy appears to be rock solid, there is still considerable uncertainty linked to the result of the national debt crisis in southern Europe and the degree to which the Norwegian economy will be affected. The country has done better than most, with growth in both private and public consumption. The political establishment has prioritised public employment rather than investment, which impacts on parts of the economy. This applies in particular to land-based industry that is exposed to competition. The politicians have given priority to growth in public infrastructure employment financed by high oil revenues, which in turn results in low unemployment. The high level of employment, good development in private consumption and domestic demand, high population growth and a relatively high level of activity in the building and construction market promote growth in the economy. Growth impulses from abroad are weak.

RIF Rådgivende Ingeniørers Forening

RIF Rådgivende Ingeniørers Forening is the branch organization for authorised consulting companies in Norway. RIF's member companies encompass both consulting engineers and other professions, and members' activities are chiefly associated with the building and construction market. In 2012 RIF has 210 membership companies employing a total of approximately 8500 employees and represents approximately 70 % of the independent consultant engineer branch in Norway.

RIF works to ensure that member companies have the best possible framework conditions. RIF shall promote the interests of consultants and consulting companies in the public arena, with policymakers, public authorities and public and private employers.

RIF's activities are based on the following principles:

- Ensure access to satisfactory contracts and framework conditions with public and private principals
- Contribute to that ethics is a natural part of RIF companies' corporate culture, the preparation of guidelines such as public notices, reports, laws, regulations and guiding & advisory documents
- Enter into dialogue with major clients and contribute to the development of good bidding practices on the part of Principals when acquiring consultancy and advisory services



Clas Svantesson, RIF

- Influence national guidelines that may be of major import for allocations or framework conditions for RIF companies
- Highlight the companies' expertise, wealth creation and ability to achieve completion by actively participating in the media and in social debate
- Maintain a high level of activity in social media
- Strengthen RIF as an organisation, RIF's contact with its members and the recruiting of new members
- Provide services as required

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Stable and good market – high level of activity in infrastructure development

In 2010 activities in building and construction were noticeably affected by the financial crisis of 2008, with a fall in production of 7 % between 2007–2010, which in turn affected consulting engineers. This trend reversed in 2011 and 2012, with a comparable increase, and the expectation of the branch as of October 2012 is continued growth in the market and employment in 2013 and well into 2014.

Production in the building and construction market is expected to rise by 20 % during the period 2010 – 2014. The number of employees in the building and construction sector will increase by 25,000 to 215,000. The pre-condition for these prognoses is that developments abroad do not result in a total meltdown of the economies resulting from the Euro crisis and a depression in the USA and Asia.

The market for consulting engineers is also expected to show positive development in the period 2012 - 2014. Growth in the building and construction sector is anticipated to be 5 % in 2012. The figures for 2013 and 2014 show a further increase of 5 % and 2 % respectively. The number of employees in RIF companies has increased by 20 % from 2010 to 2012.

Consulting engineers – forecast growth in 2012 and 2013

Financial freedom is dependent on that the national priorities are carried forward into 2012 and 2013, and that one will promote policies based on justice and community. National prioritising during the period 2012 – 2013 means jobs for all and a fair division of benefits and burdens. This entails ensuring continued low unemployment in Norway, improving health, care, schools and kindergartens. The difference in living standards must be lessened, and the ground must be prepared for the continued high level of immigration of workers. Efforts in public transport, energy and the environment will be carried forward. These efforts are carried forward and concretised in the budgets for 2013. For consulting engineers, the

budgets indicate a moderate increase in levels of activity in public building, with a marked increase in investments in public infrastructure.

Total planning needs and investments in the building market are expected to increase by 6 % in 2012. Activities are expected to even out in 2013 and 2014. This applies in particular to private commercial buildings where a slight downturn is expected. A moderate increase in public building works will however maintain activity at a good level. Housing construction is expected to show growth in 2012, 2013 and 2014 due to strong centralisation and high population growth.

There has been a high level of activity in the construction market for consulting engineers, and a large number of in part major projects are in the planning stage. The increase in investments in this market is expected to be in the region of 9 % in 2012. In 2013 investments are expected to increase by 6 % before again flattening out in 2014. The most stable section of this market is roads, which are increasingly financed by toll systems. This has resulted in that one has been able to maintain a stable level of activity. Investments in roads have increased by 10 % in 2012, but are expected to remain at the same level in 2013 and 2014. Rail and tramway plant is priority area. Investments in the years ahead will show a considerable increase. RIF companies are now increasing capacity and expertise to meet with the future demands of this market. The energy market is also in a growth phase, in particular in connection with the refurbishing and modernisation as well as new building of hydroelectric power plants, infrastructure for power cables, distribution and the export of energy.

The backlog in refurbishing and modernisation of existing buildings and infrastructure

There is a major backlog in public buildings and plant investments, in particular the rehabilitation of existing buildings and infrastructure.

In March 2010 RIF published a Norwegian State of the Nation (SotN) based on the format used for similar reports

published in the USA, Finland, Denmark and Great Britain. Railways and drainage/sewage plant were awarded a '2' in the report, which means that both are in such an extremely poor state of repair that functionality is under threat. In the mid-zone, with 3 points, we find municipal buildings, health institution buildings, national/county roads, municipal roads and water supply infrastructure. The report was followed up in 2011 and it transpires that there is an increase in will on the part of the authorities and developers to increase investments in these sectors. Public transport came out as a "budget winner" in 2011 and 2012. RIF takes some of the credit for this since we made the political powers aware, in no uncertain terms, of the enormous challenges this lack of maintenance have caused.

RIF now finds that the report is being used, and has contributed to that the authorities seek dialogue with us and wish to co-operate in practical areas such as the lack of capacity and expertise and for increased efficiency in the implementation of projects. In this process RIF is focussed on achieving the best possible contract and framework conditions for our members and following up budget processes. This notwithstanding, there appears to be no limits to creativity when it comes to the financing of new projects, but to set aside funds and prioritise necessary maintenance and rehabilitation appears to be difficult exercise.

A number of exciting projects

Road and Rail: The largest individual projects in public transport in the years ahead will be the railway running to the south from Oslo, the so-called Follo Railway. Together with other projects and the refurbishment of existing railways, means that major investments will be made in Norway's railways over the coming 10 – 20 years. The authorities and the branch are now intensively engaged in work to increase capacity and improve expertise to meet these challenges. In addition, investments are being made in tramways and rail tracks with the objective of improving punctuality and increasing capacity in order to better serve an ever-growing popula-

tion in and around the major towns and cities. Bybanen and a new Ulriken tunnel in Bergen, a new railway, Eidsvoll – Hamar and Sandbuka – Onsøy are examples of major projects.

A number of major motorway projects in and around the major towns and cities are also in the planning stage, with focus on major road, bridge and tunnel projects designed to link regions and reduce threats posed by avalanches and land/rock slides. Examples of larger projects are several stretches of the European standard roads E6 and E18, which are being improved, new bridges such as the Hardanger Bridge and Nordland Bridge, are under construction and there are several projects that are currently in the planning stage and under construction. These projects nevertheless take time, and far too little construction is being done, and even then in bits and pieces.

Energy. The need to develop trade and industry, increased energy prices and the demand for sustainable renewable energy has resulted in that several exciting projects are in the planning phase. Investments are being made in new water supply plant; elderly generating plant is being refurbished and new microgeneration plant is being constructed. Grid capacity for the transport of power is being increased. Several alternative energy projects are being planned, including offshore wind, onshore wind, Biogas and power and thermal solar plants.

The new Oslo – Gardermoen airport and Bergen - Flesland terminals are in the planning and construction stage. Necessary expansion of capacity at the airports requires the planning and construction of new terminal buildings, taxiways and aircraft stands and the accompanying technical infrastructure, together with access roads, front traffic area, parking facilities and technical infrastructure. Work is also under way on the merging and relocation of the smaller short-haul regional airports.

Cultural buildings: Major investments are being made in new cultural buildings. New projects are under planning such as the new National Museum and other new cultural buildings in Oslo and other towns and municipalities.

Hospitals: New construction and rehabilitation of hospitals in all health regions in Norway. The largest projects in this sector are Haukeland Hospital in Bergen, Nordlands Hospital in Bodø, the new Østfold Hospital, the new Buskerud Hospital and several re-locations of local hospitals that are in the planning phase.

International projects. An attractive domestic market with lower ethical and commercial risks has resulted in that Norwegian consulting engineering companies have changed their strategies with regard to international activities. This has in turn resulted in that international activities have turned away from mainly aid-related projects and are now focussed more investments in the more developed countries and on purely commercial projects with a low risk profile. Activities abroad have a particular focus on energy projects such as hydroelectric power developments and oil and gas. The export share in 2004 was around 10 %, but is forecast to be in the region of 5 % in 2012.

Concentration and restructuring in the branch

Restructuring of the Norwegian market is characterised by the fact that large companies purchase smaller local enterprises to serve a local market and to create an inter-disciplinary resource base “in-house”, in order to meet the manpower requirements of major national projects. These developments have resulted in that we now have an extremely intense concentration in the branch around 6 major consultancy companies. These now have over 70 % of all employees in RIF. We have seen only a few acquisitions in 2012. Growth in 2012 is more typically organics, and RIF companies have showed willingness to engage newly qualified engineers and architects. The average age of employees in RIF companies has sunk by several years since 2000.

Of acquisitions and mergers in 2012 we can mention:

In September ÅF purchased the Norwegian project management company Advansia with 120 employees and activities in Norway and Sweden.

Norconsult AS, which is the largest consultancy company in Norway with a total turnover of more than NOK 2.7 billions, has thus far in 2012 purchased Riss Arkitekter.

In 2012 SWECO Norge AS purchased the Project Management Company Pyramide AS in Stavanger

In September Cowi AS purchased the company A-Tek Ingeniørfirma, the company works in the fields of industry and energy.

Asplan Viak AS purchased the companies Pro Nor AS and VVS-Norplan AS.

Clas Svanteson, RIF

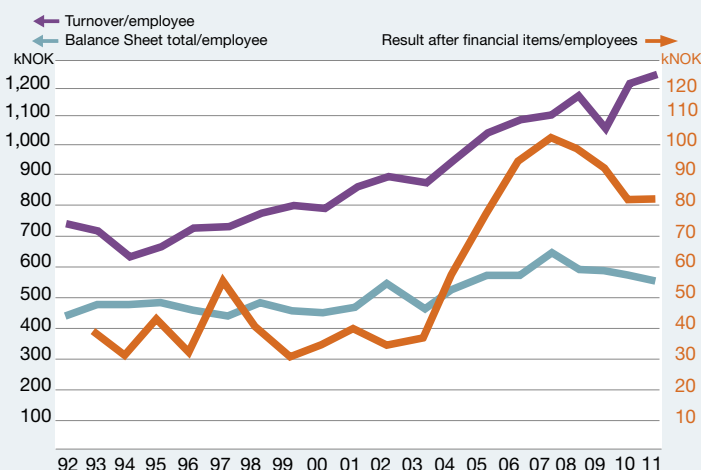
The top 100 Norwegian consulting engineering and architectural groups

	11/12	10/11	Group	Services	Annual Report	Turn over MDKK	(Previous year)	Average number of employees	Tot. Balance sheet MDKK	CEO/Managing director (December 2012)
RIF	1	1	Norconsult AS-group	MD	11	2,765.6	2,233.7	2,170	1,486.1	John Nyheim
RIF	2	2	Multiconsult	MD	11	1,470.5	1,256.6	1,237	904.7	Christian Norgaard Madsen
RIF	3	3	Rambøll Norway	MD	11	1,379.1	1,090.2	1,298	593.4	Ole Petter Thunes
RIF	4	4	SWECO Norway	MD	11	1,203.6	1,089.4	1,198	691.6	Tron Kjølhamar
	5	5	Reinertsen Engineering	MD	11	1,106.0	1,019.7	987		Torkild Reime Reinertsen
RIF	6	6	COWI AS	MD	11	1,038.1	899.5	922	569.3	Terje Bygland Nikolaisen
RIF	7	7	Asplan Viak koncernen	CE,Env,A	11	707.3	585.8	692	337.6	Øyvind Mork
RIF	8	8	Dr. Ing. Aas-Jacobsen A/S - group	CE, PM	11	349.1	314.0	144	161.8	Trond A. Hagen
	9	12	LINK Signatur Group	A, PM	11	264.1	238.9	249	100.9	Siri Legernes
RIF	10	9	Faveo Prosjektledelse (PTL, Prosjekt- og Teknologiledelse AS)	PM	11	252.4	251.6	166	82.0	Sven Erik Nørholm
RIF	11	10	Hjellnes Consult AS	MD	11	228.9	203.0	163	114.9	Geir Knudsen
	12	11	DARK Gruppen Arkitekter AS proforma*	A	11	205.0	197.0	131	120.0	Kjell Østlie
	13	13	Techconsult AS	PM,I	11	200.1	165.3	93	68.3	Ronny Meyer
	14	16	Narud-Stokke-Wiig A/S proforma*	A	11	195.0	140.0	141	85.2	Jon Arne Bjerknes/Ole Wiig/Narud Jörn
	15	15	Optimo Prosjekt as	PM	11	194.1	144.2	22	53.2	Björn Grepperud
	16	17	OPAK A/S	PM,Env,Enr,E	11	147.0	135.6	136	40.9	Jan-Henry Hansen
RIF	17	18	ÅF Norway	M,E,Enr, I	11	143.3	131.5	130	49.1	Ove Guttormsen
	18	14	OEC Consulting AS	Enr,I,PM	11	141.3	144.8	68	73.5	Knut Hegge
	19	99	Atkins Norge AS (former Poyry Energy AS)	Enr	11/12	120.8	19.2	13	42.8	Håkon Dragsund
RIF	20	22	HolteConsulting AS	PM,CE,Enr	11	117.0	97.5	65	47.8	Trygve Sagen
	21	19	Kongsberg Devotek AS (partly owned by Semcon, Swe)	I	11	115.6	103.8	100	46.2	Per Håvard Kleven
RIF	22	25	ViaNova Plan og Trafikk AS	CE,PM	11	108.1	84.9	55	50.9	Per Skotte
RIF	23	20	Dr. techn. Olav Olsen A.S	CE, Enr,Env,	11	103.1	101.5	75	48.7	Olav Weider
RIF	24	36	Høyer Finseth AS (former A.L. Høyer AS)	PM, CE	11	98.7	53.6	85	52.1	Aashild Baasen
RIF	25	21	Barlindhaug Consult AS	MD	11	98.5	97.6	89	46.5	Arnor J. Jensen
RIF	26	23	Erichsen & Horgen A/S	M	11	97.9	94.5	96	53.8	Leif Øie
	27	24	Teleplan Consulting AS	E	11	97.2	91.5	45	47.9	Mette Solstrand
	28	34	Eliassen og Lambertz-Nilssen Ark. AS	A	11	87.4	54.6	28	39.0	Borghild Marie Rambech
RIF	29		ViaNova Systems AS	CE,M,E	11	87.4	87.4	56	47.7	Merete Tøndel
	30	33	ECT AS	E,PM	11	67.0	55.1	72	33.2	Jan Henning Quist
	31	29	Niels Torp AS Arkitekter	A	11	65.2	59.6	51	39.2	Niels A. Torp
	32	27	Rambøll Oil & Gas AS (dt Rambøll Danmark)	Enr,I	11	62.8	78.1	50	28.5	Gro M Baade-Mathiesen
	33	37	Lpo Arkitekter AS	A	11	59.5	53.1	51	28.8	Ørjan Høyer-Farstad
	34	30	Kåre Hagen konsernen	PM	11	57.7	59.5	57	21.9	Hans Hagby
	35	31	BGO Arkitekter AS	A	11	56.0	57.3	51	25.7	Sverre Svendsen
	36	32	Bgo og Medplan AS arkitekter	A	11	56.0	57.3	48	25.7	Randi Mandt
	37	39	Lund Hagem Arkitekter AS	A	11	50.8	45.3	42	19.4	Svein Lund
	38	38	Hille Melbye Arkitekter AS	A,PM	11	50.5	50.2	41	16.5	Melvin Eiesland
RIF	39	40	RG-prosjekt AS	CE,Env, PM	11	48.3	43.5	40	19.4	Atle Jørund Romstad
RIF	40	42	Dimensjon Rådgivning AS	Env, CE, PM	11	47.2	39.4	34	19.0	Jon Halvar Eiane
	41	46	Lund & Slaatto Arkitekter AS	A	11	46.2	35.6	39	20.2	Pål Bjørnstad
	42	48	HRTB AS (Arkitekter)	A	11	45.9	34.9	28	25.3	Ola Mowe
	43	45	Arcasa Arkitekter AS	A	11	44.8	35.7	32	21.1	Per Erik Martinussen
RIF	44	41	Sjåtil & Fornæss AS	CE,A,PM	11	42.9	41.4	37	15.9	Dag Fornæss
RIF	45	55	Nordplan AS	CE,A	11	42.5	31.2	42	16.7	Ivar Bjarte Nord
RIF	46	47	Brekke & Strand AS	Env	11	41.4	34.9	32	19.3	Ingjerd Elise Aaraas
	47	43	Arkitektfirmaet C.F. Møller Norge AS	A	11	40.6	39.2	35	14.0	Christian Kaare Dahle
	48	53	AMB Arkitekter AS	A	11	37.5	32.4	37	16.1	Michael Bowe
	49	52	Arkitektkontoret Børve og Borchsenius	A, PM,CE	11	36.9	33.6	31	20.7	Jan Olav Horgmo
	50	49	Solem Arkitektur AS	A	11	36.3	34.6	35	19.9	Roger Snustad
	51	56	Poyry Forest Industry AS	I	11	35.4	31.2	36	14.1	Espen Christian Huth
RIF	52	54	Bygganalyse AS	PM	11	34.3	32.1	26	20.1	Frank Henry Roberg
	53	51	Arkitekterne Astrup & Hellern AS	A	11	33.0	33.6	28	19.2	Åke Letting
	54	79	4B Arkitekter AS	A	11	32.7	22.7	26	14.9	Ole Stoveland
RIF	55	60	Ingeniør Per Rasmussen AS	E	11	32.3	28.3	20	17.6	Per H. Rasmussen
	56	58	Solheim + Jacobsen Arkitekter AS	A	11	31.7	28.8	34	16.9	Anne Sudbø
RIF	57	61	Prosjektutvikling Midt-Norge AS	PM,CE,E,M	11	31.3	28.2	25	12.8	Odd J. Tillerli
	58	159	PIR II architects AS * (proforma)	A	11	31.2	11.7	34	8.7	Hanne Marit Rimer
	59	82	Dyrvik Arkitekter A/S	A	11	30.7	21.5	37	10.7	Halvor Bergan
RIF	60	50	PABAS Ingeniør P.A. Bakkejord A.S	CE,PM,A	11	30.7	33.8	14	15.5	Ketil Bakkejord
	61	57	Rambøll Arkitekter AS	A	10	30.1	30.1	31	16.1	Ingeborg Hovland
	62	62	IndustriConsult AS	I,MD	11	29.7	27.9	17	18.0	Jörgen Andersen
	63	65	Abo Plan & Arkitektur As	A	11	29.6	27.3	23	18.0	Lars Christensen
	64	59	Techni AS	I	11	29.3	28.5	35	13.2	Torun Degnes
	65	84	Ingeniørfirmaet Malnes Og Endresen AS	E	11	29.3	21.4	24	10.4	Roger Malnes
	66	80	Heggelund & Koxvold AS	A, PM	11	28.3	22.6	31	14.2	Jon Heggelund

RIF = Member of RIF, the Association of Consulting Engineers, Norway (*) = lack of conforming figure/proforma/assumed – = missing figure PM = Project Management, A = Architecture, CE = Civil/Structural Engineering, Env = Environment, Enr = Energy, E = Electrical, M = Mechanical/HEVAC, I = Industrial, MD = Multi Disciplinary

11/12	10/11	Group	Services	Annual Report	Turn over MDKK	(Previous year)	Average Tot. Balance sheet number of employees MDKK	CEO/Managing director (December 2012)		
	67	75	Voll Arkitekter AS	A	11	28.0	23.8	26	11.6	Sigbjørn Berstad
	68	109	Hus Arkitekter Trondheim AS	A	11	27.8	16.5	20	19.2	Tom Forsberg
RIF	69	63	Planstyring AS	PM, CE	11	27.8	27.8	28	12.4	Reidar Grande
	70	71	PKA - Per Knudsen Arkitektkontor AS	A	11	27.0	25.3	31	11.7	Reidar Klegseth
	71	69	Halvorsen & Reine AS (Arkitekterne)	A	11	26.8	26.0	21	19.9	Kjell Reine
RIF	72	87	Siv.ing Stener Sørensen AS	CE	11	26.3	20.9	22	15.7	Bo Gunsell
	73	83	Arkitektkontoret GASA AS	A	11	26.2	21.5	19	7.8	Martin Baggerud
RIF	74	77	Karl Knudsen AS	PM, CE	11	25.9	23.5	16	12.3	Arnstien Garli
	75	66	L2 Arkitekter AS (former Lunde & Løvseth arkitekter A/S)	A	11	25.8	27.1	18	12.6	Jon Flatebø
RIF	76	93	Unionconsult Boro Vvs Og Miljø As	M	11	25.6	19.8	20	16.1	Odd Einar Andersen
RIF	77	90	SBV Consult AS	CE	11	25.5	20.3	21	14.7	Per Arne Søgård
RIF	78	76	Stærk & Co as	PM	11	25.1	23.6	26	12.7	Jan Lindland
RIF	79	78	ViaNova Kristiansand AS	CE	11	24.8	22.8	15	8.6	Trygve Håland
	80	73	Space Group Arkitekter A/S	A	10	24.7	24.7	18	19.1	Gary Bates
	81	86	Meinich Arkitekter AS	A	11	24.3	21.0	18	9.0	Kristian Fodstad
	82	67	Arkitektgruppen CUBUS A/S	A	11	24.0	26.5	23	8.5	Erik Wald-Jacobsen
RIF	83	85	Artec Prosjekt Team As	CE, PM	11	23.7	21.1	26	9.1	Per Steffen Reigstad
	84	110	Enerhaugen Arkitektkontor As	A	11	23.1	16.5	25	10.1	Bente Nygård
	85	95	ØKAW AS Arkitekter	A	11	23.0	19.7	25	11.4	Oystein Mitdbö
	86	133	Spor Arkitekter AS	A	11	22.9	14.1	16	10.2	Aashild Maurissen
RIF	87	89	ElectroNova AS	E	11	22.3	20.6	17	16.0	Trond Einar Kristiansen
RIF	88	94	Sinus AS	CE, Env	11	22.3	19.8	19	9.9	Tønnes Andreas Ognedal
	89	91	Kristiansen & Bernhardt Arkitektur Interiør AS	A	11	22.2	20.2	27	9.9	Thorvald Veire Bernhardt
RIF	90	68	Itech AS	M,E	11	22.2	26.4	14	9.0	Håvard Olsen Wiger
	91	105	Kristin Jarmund Arkitekter AS	A	11	22.1	17.1	16	9.1	Kristin Jarmund
	92	96	Eggen Arkitekter AS	A	11	22.0	19.5	22	13.9	Iver Corneil
	93	123	LOF Arkitekter AS	A	11	21.0	14.6	18	9.0	Sverre Jorgen Olsen
	94	130	Dyrø Og Moen AS	A	11	21.0	14.3	17	11.9	Lars Olav Moen
RIF	95	128	CoNova AS	CE	11	20.0	14.4	11	10.8	Arne H. Winther
RIF	96		Løvlien Georåd AS	CE, PM	11	19.9	16.9	9	9.0	Per Løvlien
	97	92	Ottar Arkitekter AS	A	11	19.4	20.1	16	8.5	Geir Egil Paulsen
	98	139	Arkitektkontoret Vest AS (Arkvest)	A	11	19.3	13.9	18	9.8	Åshild Slettebo
RIF	99		T-2 Prosjekt AS	CE	11	19.0	22.7	7	7.4	Magne Olav Torsæter
RIF	100	102	Roar Jørgensen AS	PM,CE	11	18.2	18.4	20	7.6	John Dæhli

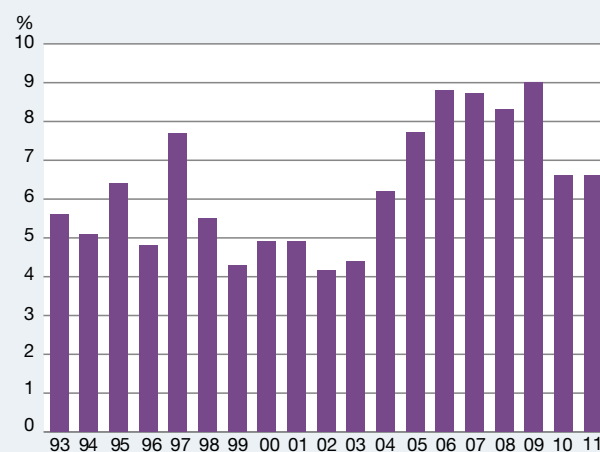
The top 30 Norwegian groups



Generally speaking, it is risky business making direct comparisons between key business ratios for the largest firms and corresponding figures for the medium and small-sized firms. In the case of the latter firms, the extensive efforts of the often many partners has a relatively significant impact on the companies' turnover and profit level per employee.

For firms 31-100 in the above list, turnover in 2011 increased by 7 % to approximately NOK 2 668 million (NOK 2 117 million in 2010). The number of employees fell marginally to 1 919 (1 934). The turnover per employee consequently increased to NOK 1 182k (NOK 1 095 k). The profit before tax increased to NOK 129k per employee (NOK 93k). Calculated in terms of profit margin, this gives 10.9 % (8.5%). The average balance per employee was approximately NOK 557k (NOK 524k).

Result margins



Key business ratio

	30 largest groups	(previous year)
Turnover per employee	NOK 1 230k	NOK 1 222k
Profit after financial items per employee	NOK 81k	NOK 81k
Balance sheet total per employee	NOK 568k	NOK 582k

The turnover for the 30 largest groups increased by 17.8 % to approximately NOK 13 189 million (NOK 11 208 million in 2010). Using the same method of calculation, the average number of employees grew by 16.9 % to 10 726 (9175). The profit before tax was NOK 81k per employee (same as the previous year). The profit margin for the 30 largest groups in 2011 thereby remained unchanged, at 6.6 %.

The Icelandic market

Icelandic consultancy firms have adapted to changed circumstances in the last four years. Many of them have pursued new markets abroad and some have had positive results. The turnover from engineering consultancy abroad has increased considerably the last several years – from being 3-5 % of total turnover to about 11-12 % of total turnover in 2011. Some of the firms receive up to 1/3 of their income from abroad. Norway has been the biggest contributor in this respect.

There are no comparable figures for architecture firms. It is evident that the recession has not affected the larger engineering consultancy firms as much as the smaller ones. This outcome can probably be attributed to the larger companies providing consultancy in the field of industry and energy production more than the smaller firms. Projects have been on-going in heavy industry even though they have been slowed down because of general global recession.

Rio Tinto Alcan, owner of the aluminum smelter in Straumsvík, has for example in the last four years, from 2009–2012, purchased design and consultancy work from Icelandic engineering firms for 11 billion Icelandic króna.

On average the recession has been worse for the architecture firms in Iceland than the engineering firms since the general building and infrastructure industry has been nearly at a standstill. There has not been much investment and build-up in

either the private or the public sector in the last four years.

It is predicted that the general building industry will gain some momentum in 2013, but it will be a slow recovery. A survey conducted by FSSA amongst its member companies in October 2012 showed that 55 % of the firms pursued work in other markets than the domestic, but these firms do not see significant increase in their foreign income in 2013. 36 % of the firms foresee downsizing over the next six months. Only 27 % of the firms believe that the market situation will improve in 2013.

The engineering companies Verkís and Almenna verkfræðistofan have decided to merge. Verkís is the second biggest engineering firm in Iceland with 310 employees and Almenna verkfræðistofan is a medium sized firm with 60 employees. The merger is being evaluated by the competition authorities and hopefully their decision will be known in the early months of 2013.

The design of a new hospital in Reykjavík is in its final stages. A new prison building near Reykjavík will be on the

The Association of Consulting Engineers, FRV

The Association of Consulting Engineers (FRV) is the trade and employers' organization for consulting engineering firms in Iceland. FRV is a negotiating body that engages in negotiations with engineering and technicians' labor unions. FRV's member firms number 24 with a total of around 1100 employees. FRV represents about 85 % of the available resources in the sector. FRV aims to support its member firms by contributing to the improvement of its members' general business and working conditions and by improving the profile of the industry and its recognition in general. FRV attempts to increase the visibility of engineering consultants and keep attention focused on the importance of good consultancy and quality design.

FRV is working to improve the working conditions of engineering consultants by having influence on standard agreement terms, insurance, etc., as well as disseminating information to the member companies.

FRV is a member of FIDIC (Fédération Internationale des Ingénieurs-Conseils).



Magnús Baldursson, FRV

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The Trade and Employers' Organisation for Architectural Firms, FSSA

FSSA is the trade and employers' organization for architectural firms in Iceland. FSSA is a negotiating body that engages in negotiations with the architects' labor union. FSSA's member firms number 28. FSSA represents about 80 % of the available resources in the sector.

FSSA's aim is to support its member firms by contributing to the improvement of its members' general business, increase the visibility of the member firms and improve the profile of the industry and its recognition in general.

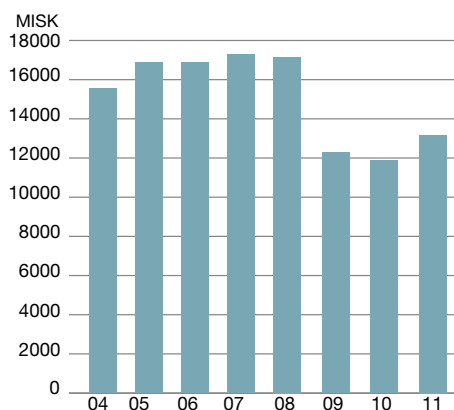
FSSA works in close relation with FRV. The Associations share office space and FRV services the Association on a daily basis.

FSSA's Address: Engjateigur 9
IS-105 Reykjavík
Iceland

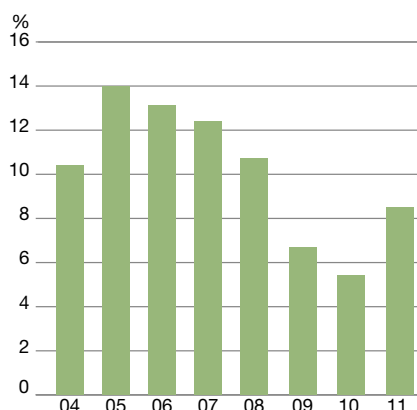
Tel: +354 553 4200
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FRV memberfirms

Total turnover (estimated)



Profit



drawing board in 2013 and some other smaller public projects. Both Mannvit and Verkís, are designing two geothermal power stations in Northeast Iceland, each of them 90 MW for the state owned Landsvirkjun. They also are both on the design team for the new prison building with the architectural firm Arkís.

Verkís with Landsvirkjun Power are working on hydro power plants in Georgia. EFLA is working on number of projects in Norway as is Almenna verkfræðistofan, and VSÓ Ráðgjöf. The architectural firms are also seeking work on foreign soil. Many of them are looking at the Nordic market and the Baltic countries. Arkís has for example projects in Vilnius. Batteríð has several projects in Sweden and Norway and the company now has 90 % of it's income from abroad. Many other architectural firms now have permits to offer their services in these countries.

This focus on foreign markets has had a positive influence on the sector. Although seeking work abroad is costly compared to working on the domestic market, this has in many cases helped the firms maintain their staff and know-how.

Operating performance of FRV's member companies in 2011

According to a survey carried out by FRV the total turnover for 2011 can be

estimated MISK 14.492, a significant increase from the year before and also higher than in 2005. The average profit among member firms is 8 % of turnover for 2011, as opposed to 5,4 % in 2010. No similar survey is made by FSSA for the architecture firms.

Economic growth in Iceland reached 2.6 % in 2011 due to increasing private consumption as well as investment. The forecast for 2012–2017 made by Icelandic Statistics assumes that gradual economic recovery will continue with 2.7 % growth in 2012. Positive growth is expected over the next years, although changes to the planned large scale industrial investments may affect the forecast. Economic growth will be driven by investment and consumption.

Inflation increased during the second half of 2011 caused by increases in services and commodity prices as well as salary increases. The rate of inflation is expected to be 5.3 % on average in 2012 and 4.1 % in 2013. The Icelandic króna is expected to be somewhat stable during the forecast period.

The price of Iceland's main export goods, aluminum and fish, increased during 2010 and 2011. This year the price of Icelandic fish products has remained high but the price of Icelandic aluminum decreased. A surplus in trade is expected in coming years. Even though the economic outlook for the Euro area has worsened it is not expect-

ed to have a major impact on Iceland's terms of trade.

Unemployment is still historically high, 7.4 % in 2011, predicted to be below 6 % in 2012 and to decline as economic recovery continues and to be below 5 % by 2014. Wages are expected to increase faster than inflation, thus generating positive growth in real disposable income. Consequently private consumption is expected to grow during the forecast period. Public consumption will still decline in 2012 and is forecast to grow very little in real terms during next years. Public investment will also decline in 2012 but start to grow from 2013.

Iceland has applied for membership to the European Union and discussions are undergoing. If an agreement is reached between the EU and Iceland there will be a national referendum on the issue. It is a very controversial issue and the nation is divided, as could be expected. The referendum could be in about one or two years time if everything goes as planned. Whether Iceland becomes a member of the EU or not the government has to establish a policy regarding Iceland's currency. The Krona is now sheltered by capital controls (restrictions on capital movements). The current plan is to liberalize capital movements in the near future but that seems to be unlikely to happen over the next few years.

Magnús Baldursson, FRV

The top 18 Icelandic consulting engineering and architectural groups

	11/12	10/11	Group	Services	Annual Report	(Previous-year)	Average number of employees	Balance	CEO/Managing director
FRV	1	1	Mannvit hf	MD	8,757	6,051	369	5,503	Eyjólfur Árni Rafnsson
FRV	2	2	Verkís hf.	MD	3,943	3,043	310	1,992	Sveinn I. Ólafsson
FRV	3	3	Efla hf.	MD	2,849	2,495	187	1,455	Guðmundur Þorbjörnsson
FRV	4	4	Almenna verkfræðistofa hf.	MD	861	576	58	274	Helgi Valdimarsson
FRV	5	5	VSÓ Ráðgjöf ehf.	MD	540	410	50	341	Grimur Már Jónasson
FRV	6	7	Hnit hf.	PM,CE,Enr, E,Env	353	238	32	105	Harald B. Alfreðsson
FRV	7	9	Ferill ehf., verkfræðistofa	CE, PM, M, Env	282	170	23	42	Ásmundur Ingvarsson
FSSA	8	6	Batterið ehf.	A, PM	244	240	23	44	Guðmundur Ósvaldsson
FSSA	9	13	Tark - Teiknistofa ehf.	A	214	126	18	82	Ivon Stefán Cílla
FSSA	10	12	Arkís ehf.	A, PM, Env	192	130	17	56	Þorvarður Lárus Björgvinsson
FSSA	11	15	ASK arkitektar ehf.	A, PM	190	110	18	20	Páll Gunnlaugsson
FRV	12	10	VJI ehf.	E, Enr, I, PM	181	155	16	55	Magnús Kristbergsson
FSSA	13	8	THG Arkitektar	A, PM	178	172	17	134	Halldór Guðmundsson
FRV	14	14	VSB verkfræðistofa ehf.	CE, M, PM, E, Enr, Env	148	119	17	50	Björn Gústafsson
FRV	15	11	Verkfræðistofa Suðurnesja ehf.	PM,CE,Enr, E,Env	114	134	13	109	Brynjólfur Guðmundsson
	16	16	Verkfræðistofa Norðurlands	CE, enr, PM, Env, E	105	98	11	47	Árni S Sigurðsson
FSSA	17	17	Gláma Kím	A	101	89	10	26	Árni Kjartansson
FSSA	18	18	VA arkitektar	A	67	52	7	26	Heba Hertervig

Key business ratio	18 largest groups	(previous year)
Turnover per employee	16.153 MISK	12.583 MISK
Profit after financial items per employee	1.703 MISK	0.955 MISK
Balance sheet total per employee	8.66 MISK	7.59 MISK

The total turnover for the top 18 firms was 19 139 MISK (14 400 MISK previous year) and the average number of employees was 1 196 (1 145). The profit margin was 10.5 % (7.59 %).

Growth for SKOL members in domestic market 2011

The results in turnover among SKOL member firms in 2011 show 5 % growth compared to 2010. The number of staff employed by SKOL member companies totalled 14 200 in spring 2012, which is 4 % more than the year before.

The total turnover of SKOL member firms in 2011 was EUR 1 210 million. The total invoicing in the industrial sector grew by 13 %, in the building design sector the growth was 2 % and in the infrastructural sector 5 %. Both the industrial sector and the building construction sector accounted for 36 %, the infrastructural sector for 24 % and the other sectors for 4 % of the overall invoicing by SKOL member firms.

Domestic turnover amounted to EUR 980 million, which represented an increase of 9 %. In the industrial sector, domestic volume grew by 23 %, in the building sector by 5 % and only by 1 % in infrastructural engineering.

The financial results achieved by SKOL member firms underwent a major downturn in 2009 and remained at the same low level throughout 2010 and 2011. Last year, the average profit level among SKOL member firms was 4.0 %

and the operating margin ratio 7.2 %.

The overall result was mainly held down by the growing salary expenses as well as the decrease in financial income.

Russia, China and 120 other countries for export

The foreign turnover of SKOL member firms was EUR 230 million, which represented a decrease of 8 % compared with the year before. Foreign invoicing increased by 30 % in the infrastructure sector, but fell by 30 % in building design and 3 % in industrial engineering.

The major exporters were industrial engineering firms, which invoiced EUR 150 million representing a 65 % share of the total. Building engineering firms worked on projects abroad worth EUR 21 million and civil engineering projects worth EUR 44 million. The remaining foreign income, EUR 15 million, came from development projects in education, health, the social sector and other areas.

The Finnish Association of Consulting Firms SKOL in brief

SKOL is the industry and employers' organization for independent and private consulting firms. SKOL has 206 member companies, which are mainly consulting engineering firms, although they also include a certain number of management consulting and architectural firms. The member firms have approximately 14 200 employees in Finland and their foreign subsidiaries employ some 8000 people abroad. Many SKOL members belong to international groups, which together employ some 50 000 staff globally.

SKOL promotes professional and independent consulting engineering, improves the preconditions for consulting and monitors the interests of the member firms in both Finland and abroad.

The strategic themes of the SKOL action plan are:

- SKOL members have skilled, educated and developing resources.
- The SKOL sector is visible, appreciated and has a good image.
- Consulting engineering markets are functional and competition is fair.
- Labour markets and conditions are flexible and encouraging.
- SKOL member firms are competitive, progressive and profitable.

During the action plan period 2011-2013, SKOL aims to:

- strengthen the operating conditions of SKOL members
- invest in knowledge, responsibility and customer value in communications within the consulting sector
- support the renewal of member firms and the sector as a whole
- help predict future challenges and opportunities

SKOL capacity represents over half the total consulting engineering capacity in Finland. Currently, the annual invoicing of SKOL's member firms in Finland amounts to approximately EUR 1 200 million. Building-construction accounts for 43 %, municipal engineering for 27 %, and industrial projects for 30 % of the member firms' domestic turnover. Some 20 % of the turnover comes from foreign operations. Finnish consulting engineers have references in more than 130 countries in all continents.

Personnel in SKOL member companies have a high level of education, and some 70 % of all personnel in the member firms have a university or technical college degree. The 25 largest companies with over 100 employees have a total staff of 11 300 employees, another 21 medium-size companies with



Timo Myllys, SKOL

30-100 employees have a staff of 1100 and 160 small-sized companies with less than 30 staff employ another 1 800 employees.

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The top 10 target countries for Finnish consulting exports in 2011 were Russia, China, Uruguay, Sweden, Estonia, Poland, Great Britain, The Netherlands, Norway and Nepal. Finnish design projects were conducted in a total of 122 countries last year.

In Finland, GDP growth remains at 0.5 % in 2012

The Euro crisis escalated in the summer of 2012 and the global economic recovery has been delayed. Finland's GDP will grow by 0.5 % in 2012 but is next year forecasted to grow by 1 % due to weak exports and low consumption. The unemployment rate will be 7.7 % in 2012 and is forecast to be 8.0 % in 2013.

The total volume of other new building construction in Finland is expected to decrease in 2013. It is predicted that construction work will only start on a limited number of new commercial and business premises during the year. In the future, industrial construction will focus on energy production. New housing builds in 2013 are estimated to remain at the current level. A continued steady rise in the volume of renovation work is expected.

The total volume of infrastructure construction is not anticipated to grow either this year or in 2013. A potential upswing is prevented by factors such as slow economic growth and the financial challenges in the public sector. Rising input costs are expected to cut down basic transport infrastructure maintenance and further weaken the condition of roads.

The demand for special contracting in infrastructure construction is being retained at a good level by underground urban construction, demanding city-centre projects and new mining projects. The demand for building repair works is also estimated to be good, although competition is tightening significantly.

Consulting market outlook for 2013 worrying

SKOL member firms see the market situation deteriorating due to the continuing decrease in domestic investment in building construction and infrastruc-

ture. Industrial engineering firms are, in addition, also worried about a potential reduction in export projects.

SKOL's trend report in October 2012 shows that new orders received by infrastructure engineering companies have been subject to continuous decline over the past 18 months. Industrial engineering projects have decreased in terms of exports. To date, building design companies have a large volume of orders in hand, due more to domestic renovation works than to new building works.

The total volume of orders in hand among SKOL member firms in October 2012 is on average at almost the same 6-month level as it was a year ago, but expectations for the coming year are worrying. Increased price competition, particularly in public procurement, has slowed down the development of incoming orders and weakened profitability.

The share of export turnover has declined. Export orders accounted for only a third of the volume of industrial engineering orders in hand, compared with a long-term average level of exports of over 50 %. Furthermore, the export volume for building design has decreased and now only accounts for 3 per cent of the orders in hand. Some firms nevertheless see a certain potential for growth in building exports to Russia.

Despite the concern, the personnel of SKOL member firms have increased in number by 3 % during the first half of the year and growth is expected to continue at a rate of 2 % over the next 6-month period. Some of the member firms have a shortage of engineers, especially in building services and structural design.

Timo Myllys, SKOL

Overview of the market in 2012 for architectural design in Finland

Focus on residential building design and the construction of public buildings. Export is growing.

Approximately 1 900 persons were employed by the 250 member firms of the Association of Finnish Architects' Offices (ATL) at the end of 2012. The turnover generated by the member offices in Finland in 2011 grew by over 13 % during the year to EUR 159.7 million. Domestic turnover was EUR 150.4 million, which represented an increase of 13 %. The best invoicing fields are; public construction 35 %, commercial construction 27 % and apartment construction 22 %.

The Confederation of Finnish Construction Industries, RT, estimates that the growth is now over and that in 2013 the construction industry will decrease in size by 3 %. Also, Statistics Finland reports that the cubic volume covered by granted building permits fell by 18 % in the third quarter of 2012 compared with last year. According to the preliminary data on building and dwelling production, over the period July-September 2012 building permits were granted

for a total of 7.3 million cubic metres, which is 17.7 % less than a year ago. The cubic volume covered by permits granted for residential buildings fell by 9.7 % over the same period.

The volume of new builds in 2012 is expected to decrease from 38.0 million m³ to 33.5 million m³. In 2013, the decrease is expected to continue down to 33.0 million m³.

Zero growth is anticipated in residential buildings and public buildings. The cur-

rent level of activity in construction is estimated to decrease by 1 %.

Housing production has for the past few years been the major driving force sustaining financial performance by architects' offices. Because the housing production forecasts are bleaker than before, the architects have to rethink their position in the design markets. This is despite the fact that there is still quite a high level of construction because of the demands in connection with renovation works, energy efficiency projects, migration and demographic changes.

The form and development of architecturally-related business activities, are to a wide extent dependent on the economy. When business thrives, buildings are constructed in large numbers at great speed, and in this situation hardly anyone has time to develop. An economic downturn, however, makes it necessary to reconsider matters, and it is often in a recession that architecture and ways of conducting business are renewed. For example, the origins of the currently popular interest in timber construction can be traced back to the slump in the early 1990s.

Vesa Juola, ATL

ATL in brief

The Association of Finnish Architects' Offices (ATL) is an independent organization monitoring and promoting the interests of the architectural industry. Its mission is to develop architectural services and thus improve the quality of construction and the environment. The professional membership requirements of the association are strict.

An ATL member office is professional. To be accepted as a member, the management of the office must have the highest professional architectural training and solid experience of working in the industry. The management is required to work on a full-time basis in the fields of planning, design or related consultation.

Experience is an important quality for an ATL member office, and prior to applying for membership, the office is expected to have provided independent design and consultation services for a minimum of three years. To further guarantee professional competence, the senior designers of the company must have a

minimum of seven years' experience in the field.

An ATL member office is committed, and key personnel are required to own a majority of the firm and hold managerial positions.

Construction has become an increasingly complicated industry, with the need to meet increasingly demanding challenges. Because of the long supply chains securing the quality of the end result requires intensive effort. This is why competent leadership is vital for construction and building design. The member firms of the Association of Finnish Architects' Offices have demonstrated through their training, experience and professional ethics that they have the necessary competence and resources to meet these new challenges.

Construction and building design require skilled and professional management.

The average size of an ATL member firm is 7.5 employees. It is fairly normal for offices to have more than one partner – the average number being two partners per office. 150 of the offices have more than one partner.



Vesa Juola, ATL

ATL in figures:

Number of member firms: 250

Number of people employed by member firms: 1366 employees + 504 partners = totally 1870

Total invoicing in 2011: EUR 159.7 million

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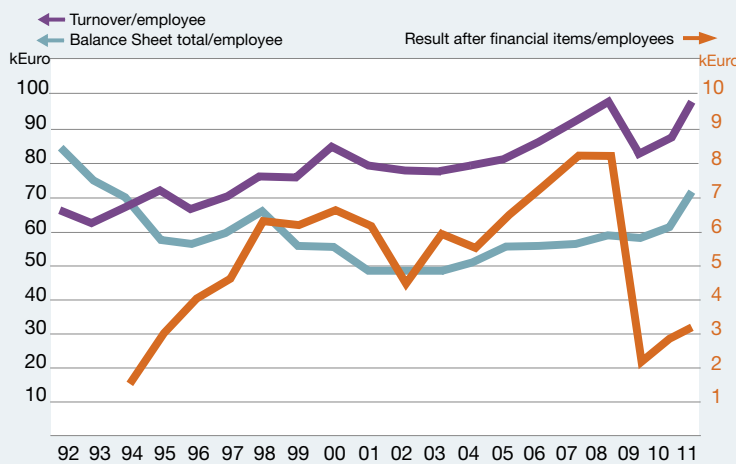
De 100 största finska arkitekt-, teknikkonsult- och industrikonsultkoncernerna

11/12	10/11	Group	Verk- Services	Annual Report	Turn over MEUR	(Previous- year)	Average number of employees	Tot. Balance sheet MEUR	CEO/Managing director (December 2012)
SKOL	1	1	Pöyry Group	MD	11	796.1	682.6	6,952	Alexis Fries
	2	2	Inspecta Oy	I	11	169.0	150.0	1,369	Kari Aulasmaa
SKOL	3	8	SWECO Group (acquired FMC Group, Feb-12) proforma	I,MD	11	123.0	38.8	1,500	Kari Harsunen, Markku Varis
SKOL	4	3	Etteplan Oy	I	11	119.5	106.0	1,659	Juha Näkki
SKOL	5	4	Ramböll Finland (acquired Magnus Malmberg Oy)	MD	11	88.9	84.1	1,286	Markku Moilanen
SKOL	6	5	Neste Jacobs group	I	11	76.7	74.1	584	Jarmo Suominen
SKOL	7	6	FCG Finnish Consulting Group	MD	11	50.3	66.6	660	Ari Kolehmainen
SKOL	8	17	Elomatic Group Oy	I, MD	11	38.0	27.3	512	Olli Manner
SKOL	9	13	Vahnen Group Oy	CE	11	33.2	29.5	455	Veijo Komulainen
SKOL	10	18	A-Insinöörit Group	S,CE, PM	11	30.8	25.5	341	Petri Laurikka
SKOL	11	11	Citec Group (proforma)	I, Env	11	30.5	22.5	270	Martin Strand
SKOL	12	9	Destia Consulting	CE	11	30.0	35.0	317	Jukka Raudasoja
SKOL	13	16	ÅF Consult Finland	I, Enr	11	27.6	27.5	205	Jari Leskinen
SKOL	14	12	WSP Finland	MD	11	27.0	30.0	342	Kirsi Hautala
SKOL	15	10	SITO Group Oy	CE, Env, PM	11	26.5	30.6	354	Kimmo Fischer
SKOL	16	15	Granlund Oy	E,M	11	22.6	28.0	350	Pekka Metsi
SKOL	17	19	Dekra Industrial Oy	Enr	11	22.2	19.6	197	Matti Andersson
SKOL	18	20	Reijers Finland Oy	I, E, M, Env	11	21.7	17.6	297	Seppo Sorri
SKOL	19	14	Deltamarin Oy	I	11	21.0	28.6	252	Mika Laurilehto
	20	22	Insinööritoimisto Comatec Group	I, PM	11	20.9	16.7	293	Aulis Asikainen
SKOL	21	25	FM-International Oy	CE	11	15.5	9.7	33	Timo Sääski
SKOL	22	21	ISS Proko Group	MD	11	15.2	16.6	154	Harri Väänänen, Ari Tuutti
SKOL	23	26	CTS Engtec Oy	I,CE	11	13.1	9.5	152	Antti Lukka
SKOL	24	23	Suomen Talokeskus Oy	MD	11	13.0	12.7	163	Karri Virtanen
	25	24	Raksystems Oy	PM, CE, S	11	11.4	10.2	100	Marko Malmivaara
SKOL	26	27	Ahma Insinöörit Oy	PM	11	11.1	9.0	98	Jyri Mäkelä
SKOL	27	28	Optiplan Oy	MD	11	10.3	8.9	151	Tommi Vaisalo
SKOL	28	29	Protacon koncernen Oy	I, E, PM	11	8.6	8.0	86	Kari Pellinen
SKOL	29	30	Indufor Oy	I	11	7.8	7.7	25	Suvi Anttila
SKOL	30	31	Projectus Team Oy	E,M	11	7.8	7.1	101	Juha Pihlajamäki
SKOL/	31	33	Innovarch Architects Oy	A	11	7.0	5.8	68	Jukka Kauto
SKOL	32	43	NIRAS Finland Oy (NIRAS Group A/S)	Env	11	6.9	4.2	24	Tor Lundström
SKOL	33	40	Oy Omnitele AB	PM(tele)	11	6.1	4.5	45	Tomi Paatsila
SKOL	34	37	AX-Konsultit Oy	Env,Enr,I,E,M	11	6.0	4.8	76	Urpo Koivula
SKOL	35	34	Rakennuttajatoimisto HTJ Oy	PM	11	5.9	4.9	54	Martti Reijonen
SKOL	36	32	Golder Associates Oy	CE,Env	11	5.8	6.4	54	Kim Brander
SKOL	37	38	Rapal Oy	PM	11	5.7	4.6	50	Tuomas Kaarlehto
ATL	38	42	Arkkitehtitoimisto Pekka Helin & Co Oy	A	11	5.6	4.4	70	Pekka Helin
SKOL	39	41	Insinööritoimisto Ylimäki & Tinkanen OY	CE	11	5.6	4.5	60	Harri Tinkanen
SKOL	40	36	Saario & Riekkola Oy	CE, Env	11/12	5.1	4.8	49	Reijo Riekkola
ATL	41	46	Arkkitehtitoimisto SARC Oy	A	10/11	5.0	3.3	44	Sarlotta Narjus
ATL	42	35	Arkkitehtitoimisto Larkas & Laine Oy	A	11	4.9	4.9	53	Robert Trapp
SKOL	43	59	TSS Group Oy (Atle Group)	E	11/12	4.3	2.5	56	Kari Kallio
SKOL	44	45	Kontermo Oy	E,M	11	4.1	3.5	46	Jukka Hyttinen
	45	47	Insinööritoimisto Enmac Oy	I	11	4.1	3.2	51	Juha Ritala
SKOL	46	48	Hepacon Oy	M,E	10/11	3.9	3.2	37	Matti Remes
SKOL	47	49	Insinööritoimisto Lausamo Oy	E	11	3.8	3.2	37	Timo Tenninen
SKOL	48	57	YSP-Consulting Engineers Oy	E,I	11	3.7	2.7	25	Juha Pykälinen
SKOL	49	55	Finnmap Infra Oy	CE	11	3.5	2.7	65	Harri Linna
SKOL	50	39	Chematur Ecoplanning Oy	I	11	3.1	4.6	10	Timo Kuusisto
	51	53	Indepro Oy	PM, CE	11	3.0	2.8	23	Seppo Kivilaakso
ATL	52	52	Pes-Arkkitehdit Oy (Pekka Salminen)	A	11	2.8	2.8	38	Jarkko Salminen
SKOL	53	56	Kalliosuunnittelu Oy (Rockplan Ltd)	CE	11	2.8	2.7	33	Jarmo Roinisto
SKOL	54	51	Insinööritoimisto Pontek Oy	CE	10/11	2.7	2.8	27	Keijo Saloviini
SKOL	55	60	Insinööritoimisto Grundteknik (Pohjatekniikka Oy)	CE	11	2.7	2.5	37	Seppo Rämö
SKOL	56	61	Contria Oy	CE	11	2.7	2.5	31	Tom Eriksson
SKOL	57	68	Yhtyneet Insinöörit Oy	Enr,E	11	2.7	2.2	29	Keijo Mäkinen
SKOL	58	73	Geopalvelu Oy	CE	11	2.6	2.1	25	Toivo Ali-Runkka
SKOL	59		Maveplan Oy	MD	11	2.6	2.4	36	Mika Mikkola
ATL	60	58	Architecture Office Sigge Ltd/ Viiva arkkitehtuuri (Arkkitehtitoimisto Sigge Oy)	A	11	2.6	2.6	46	Pekka Mäki
SKOL	61	54	Hifab Oy	PM	11	2.5	2.8	11	Vesa Kurkela
SKOL	62	78	Roadscanners Oy	CE	11	2.5	2.0	21	Timo Saarenketo
SKOL	63	82	Plaana Oy	Env	11	2.5	1.9	28	Pekka Mosorin
ATL	64	80	Uki Arkkitehdit Oy	A	11	2.5	1.9	34	Mikko Heikkinen
SKOL	65	71	Insinööritoimisto Lauri Mehto Oy	CE	11	2.4	2.1	23	Simo-Pekka Valtonen
SKOL/	66	75	Eriksson Arkkitehdit Oy	A	11	2.4	2.1	30	Patrick Eriksson
SKOL	67	77	Insinööritoimisto Leo Maaskola Oy	M	11	2.4	2.0	23	Kari Seitaniemi
SKOL	68	90	Geotek Oy	Env	11	2.4	1.7	38	Matti Huokuna

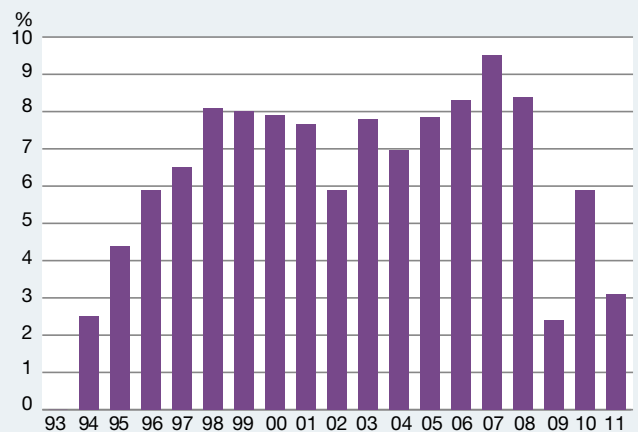
SKOL = Member of SKOL, the Finnish Association of Consulting Firms (*) = lack of conforming figure/proforma/assumed -- = missing figure PM = Project Management, A = Architecture, CE = Civil/Structural Engineering, Env = Environment, Enr = Energy, E = Electrical, M = Mechanical/HEVAC, I = Industrial, MD = Multi Disciplinary

	11/12	10/11	Group	Verk- Services	Annual Report	Turn over MEUR	(Previous- year)	Average number of employees	Tot. Balance sheet MEUR	CEO/Managing director (December 2012)
SKOL	69	97	Kva Arkkitehdit Oy	A, PM	11	2.4	1.6	24	0.9	Jean Andersson
SKOL	70	67	Carement Oy	CE	11/12	2.4	2.4	33	0.8	Alpo Mänttari
ATL	71	50	Arkkitehtitoimisto HKP Oy	A	11	2.4	3.0	22		Mikko Suvisto
SKOL	72	69	Asitek Oy	E	11	2.3	2.2	18	1.4	Rauno Mäkelä
SKOL	73	63	RAMSE Consulting Oy	PM	11	2.3	2.4	29	0.8	Jaakko Tennilä
SKOL	74	72	Geounion Oy	CE	11	2.3	2.1	30	0.9	Matti Mäntysalo
ATL	75	65	Arkkitehtitoimisto Hannu Jaakkola Oy (Jaakkola Architects)	A	11	2.3	2.3	18		Hannu Jaakkola
ATL	76	88	Arkkitehtitoimisto CJN Oy	A	11	2.3	1.8	19		Eero Valtiala
ATL	77		Cederqvist & Jäntti Architects	A	11	2.3	1.3	22	1.2	Tom Cederqvist
SKOL/										
ATL	78	62	Aihio Arkkitehdit Oy	A	11	2.2	2.4	26	1.7	Timo Meuronen
SKOL	79	64	Insinööritoimisto Akukon Oy	CE	11	2.2	1.9	23	0.6	Ari Lepoluoto
SKOL	80	83	Arkins Suunnittelu Oy	M	11	2.2	1.9	26	0.6	Mika Kaitonen
SKOL	81	87	Insinööritoimisto Äyräväinen Oy	CE	11	2.2	1.8	25	1.2	Mikko Äyräväinen
SKOL	82		LINK design and development Oy	I	11	2.2	2.0	36	0.8	Jaakko Anttila
ATL	83	111	Schauman Arkkitehdit Oy	A	11	2.1	1.4	22		Jussi Kaikkonen
ATL	84		Arkkitehtitoimisto Pekka Lukkaroinen Oy	A	11	2.1	1.4	17		Pekka Lukkaroinen
ATL	85	94	Arkkitehtitoimisto JKMM Oy	A	11	2.0	1.6	17		Samuli Miettinen
SKOL	86	76	Insinööritoimisto Srt Oy	CE	11/12	2.0	1.9	20	1.0	Pauli Oksman
SKOL	87	86	Insinööritoimisto Tauno Nissinen Oy	E,Enr	11	2.0	1.8	27	0.7	Antti Danska
SKOL	88	102	Insinööritoimisto Controlteam Oy	PM, CE, S	11	2.0	1.5	22		Petri Seppänen
SKOL/	89	105	Parviainen Arkkitehdit Oy	A	11	2.0	1.5	25	1.0	Juha Posti
SKOL	90	110	Focusplan Oy	I	11	2.0	1.4	26	0.8	Vesa Ranta
SKOL	91	133	Entop Oy	I	11	2.0	1.6	25	1.5	Kimmo Määttänen
ATL	92	95	Arkkitehdit NRT Oy	A	11	1.9	1.6	27		Teemu Tuomi
SKOL	93	85	Ingenjörssbyrå Oy Avecon	PM, M, CE	11	1.9	1.8	24	0.6	Peter Jakobsson
	94	70	K2S Architects	A	11	1.9	2.2	20	1.2	Kimmo Lintula
ATL	95	81	Arkkitehtuutoimisto B & M Oy	A	11	1.8	1.9	22		Jussi Murole
ATL	96	89	Arkkitehditoimisto Helamaa & Heiskanen OY	A	11	1.8	1.8	20		Juha Saarijärvi
ATL	97	108	Arkkitehtitoimisto Ala Oy	A	11	1.8	1.4	20		Antti Nousjoki
ATL	98	92	Arkkitehtiryhmä A6 Oy	A	11	1.8	1.7	20		Eija Karimaa
ATL	99	99	Sisustusarkkitehdit Gullstén & Inkinen Oy	A	11	1.7	1.5	27		Jari Inkinen
SKOL	100	93	EP-Logistics Oy	CE, PM, A	11	1.7	1.7	21	0.46	Pekka Korpiharju

The top 30 Finnish groups



Result margins



Generally speaking, it is risky business making direct comparisons between key business ratios for the largest firms and corresponding figures for the medium and small-sized firms. In the case of the latter firms, the extensive efforts of the often many partners has a relatively significant impact on the companies' turnover and profit level per employee.

For firms 31-100 in the above list, turnover in 2011 increased by 13 % to approximately €213 million (€213 million in 2010). The number of employees grew by 11 % to 2 275 (2 073). The turnover per employee consequently increased to €94k (€91k). The profit before tax dropped to €10.5k per employee (€11.2k). Calculated in terms of profit margin, this gives 11.3 % (12.3 %). The average balance per employee was approximately €50.6k (€60.6k).

Key business ratio	30 largest groups (excl. Pöyry)	Previous year (excl. Pöyry)
Turnover per employee	€98.5k (€90.5k)	€89.4k (€87.2k)
Profit after financial items per employee	€3.1k (€2.9k)	€3.7k (€2.2k)
Balance sheet total per employee	€71.3k (€61.4k)	€50.6k (€58.4k)

The turnover for the 30 largest groups increased by 23% to approximately €1,889 million (€1,529 million in 2010). Using the same method of calculation, the average number of employees grew by 12 % to 19,185 (17,163). The profit before tax was €3.1k per employee (€2.9k the previous year). The profit margin for the 30 largest groups in 2011 dropped to 3.1 % (5.9 %). The average balance per employee was €71.3k (€48.9k).

The International market ●



International development

The profit margins for the 300 largest European firms in the sector rose to 5.9 % during 2011, from 5.5 % in 2010 and 5.3 % in 2009. The mean profit margin fell, however, to 1.6 % during 2011 compared with 3.2 % in 2010.

Structural events

The consolidation trend within the sector has continued during 2012. North American groups continue to make acquisitions and expand in Europe.

The European corporate groups are also becoming larger and many of them are looking to set up operations in Asia where numerous major projects are planned to be implemented over the coming years. Some of the structural transactions that have taken place during the course of the year are presented below together with examples of various projects that major European groups have been commissioned to conduct during 2012.

Atkins and Assystem cooperate in the British nuclear power sector

Atkins and Assystem have extended their alliance cooperation within nuclear

power services. The alliance supports the French energy supplier EDF in its development of new pressurised water-cooled reactors in Great Britain. EDF plans to construct four new pressurised water-cooled reactors in Great Britain that will together supply 6.4 GW. EDF and Assystem has a long-standing cooperation relationship since Assystem supported EDF during the design and construction of nuclear power reactors in France and continued to provide consultancy services during production and for maintenance purposes. Assystem's background with EDF and Atkins' local know-how and knowledge of the British nuclear power programme mean that the two groups complement each other well.

Atkins signs a cooperation agreement in the USA

Atkins has initiated cooperation with Merrick & Company and Nuclear Safety Associates (NSA) for the supply of services for the North American nuclear power market. The three companies intend through the alliance to be able to supply a wide range of engineering consultancy, safety and environmental services. Together, they form a team of 1 200 consultants with experience of the nuclear power area. The alliance will support existing and future nuclear power facilities.

Atkins has entered into a joint venture with the French company Areva for assignments in the nuclear fuel management sector in Great Britain. The joint venture between Atkins and Ausy Group, E2A, has been appointed preferred supplier of engineering consultancy services to the European defence and aircraft group EADS.

Atkins has been awarded a 4.5-year commission to manage the design work for the Hong Kong Link Road (HKLR) that will link Hong Kong-Zhuhai-Macau bridge and the region's international airport. The entire project is calculated to cost GBP 750 million and is planned to be finished during 2017. The group has also won a contract for the design of a signal system for Network Rail, the UK equivalent of the Swedish Rail Administration, in the ongoing upgrading of the signal system for Cardiff and the South Wales Region. The project is expected to continue up to and including 2015 and is expected to be worth GBP 64 million. In Abu Dhabi, Atkins has been commissioned to design the infrastructure in the major urban development project North Wathba Urban Development. The new urban area is being built in a 42 km² area and includes housing and commercial premises. The entire project is expected to cost somewhere in the region of GBP 1.3 billion and will accommodate 130 000 residents when it is finished. The assignment also includes the design of roads and other infrastructure, built environment, landscape design, energy distribution, water supply and wastewater, and telecommunications.

Altran celebrates its 30th anniversary

The French engineering consultancy Altran celebrates its 30th anniversary this year. To mark the celebrations, the firm has published a book entitled "30 years of innovation for a brighter future", which describes the company's history and achievements.

Altran will extend its operations in India over the next few years. India is expected to be a key market for Altran's services in the aircraft, vehicle railway and energy sectors. The growth is planned to take place both organically and

The World's top 10

11/12	10/11	Group	Country	Annual Report	Average number of employees	(Last year)	Turnover M USD
1	2	AECOM	USA	11/12	46,800	45,000	8,218.2
2	1	URS Corporation	USA	11	46,000	47,000	9,545.0
3	4	CH2M Hill Companies. Inc.	USA	11	30,000	23,000	5,555.2
4	3	SNC-Lavalin Group	Canada	11	28,000	23,900	7,286.3
5	7	Arcadis Group	Netherlands	11	18,427	14,963	2,805.0
6	6	Altran Technologies	France	11	17,261	17,038	1,973.7
7	5	WS Atkins plc	England	11/12	16,263	17,522	2,742.1
8	11	Alten Group	France	11	14,800	12,678	1,481.7
9	15	WSP & Genivar. proforma	Canada	11	14,500	9,060	1,152.1
10	9	Fugro N.V	Netherlands	11	13,876	13,463	3,584.2

In the case of the European firms the average number of employees per year is reported, whereas for the North American firms it is the total number of employees that is reported. Therefore, although the figures are not fully comparable, they at least give an idea of how the European groups stand in a global perspective.

A comparison between some international listed Consultancies.

Key ratios per latest reported fiscal year.

Group	Country	Market value 2012-12-07 MEUR	Last Annual Report	Market value last Annual Report MEUR	Turn-over MEUR	Average number of employees	Turnover/employee kEUR	Net Profit MEUR	Profit/employee kEUR	Net margin %	Market value/employee kEUR	P/e	P/s
Semcon	SE	87.8	111231	48.1	271.4	2,727	100	7.7	2.8	2.8%	17.6	6.26	0.18
ÅF AB	SE	597.6	111231	418.5	567.2	4,367	130	33.9	7.8	6.0%	95.8	12.35	0.74
SWECO AB	SE	691.4	111231	582.1	662.8	5,772	115	41.3	7.2	6.2%	100.8	14.09	0.88
Rejlerkoncernen AB	SE	86.5	111231	77.1	126.2	1,222	103	7.1	5.8	5.6%	63.1	10.83	0.61
Eurocon Consulting AB	SE	15.2	111231	17.0	18.1	151	120	1.5	10.1	8.4%	112.6	11.14	0.94
Hifab Group AB	SE	22.9	111231	14.1	42.9	334	128	1.7	5.2	4.0%	42.3	8.22	0.33
Pöyry Group Oy	FIN	182.1	111231	320.2	796.1	6,952	115	7.8	1.1	1.0%	46.1	41.05	0.40
Etteplan OY	FIN	53.2	111231	44.1	119.5	1,659	72	4.7	2.8	3.9%	26.6	9.47	0.37
WS Atkins plc	UK	1,084.4	120331	976.9	1,972.0	16,263	121	123.0	7.6	6.2%	60.1	7.94	0.50
Waterman Group	UK	14.9	120630	17.0	79.3	914	87	-0.1	-0.1	-0.1%	18.6		0.21
White Young Green	UK	57.9	120331	42.7	161.2	1,325	122	13.1	9.9	8.1%	32.2	3.25	0.26
RPS Group	UK	516.9	111231	499.0	609.3	4,686	130	33.5	7.2	5.5%	106.5	14.87	0.82
Aukett Fitzroy Robinson plc	UK	34.6	110931	4.8	10.5	126	83	-1.1	-8.8	-10.6%	38.3		0.46
Hyder Consulting plc	UK	187.0	120331	184.3	319.6	3,774	85	16.1	4.3	5.0%	48.8	11.48	0.58
Ricardo plc	UK	219.3	120630	204.4	227.5	1,679	135	17.4	10.4	7.6%	121.7	11.74	0.90
Cyril Sweett Group plc	UK	1.3	120331	16.0	83.9	1,255	67	-1.6	-1.3	-1.9%	12.8		0.19
Arcadis	NL	1,223.1	111231	839.0	2,017.4	18,427	109	79.5	4.3	3.9%	45.5	10.55	0.42
Fugro	NL	3,633.5	111231	3,557.0	2,577.8	13,876	186	287.6	20.7	11.2%	256.3	12.37	1.38
Grontmij	NL	95.1	111231	181.5	933.5	8,672	108	-62.8	-7.2	-6.7%	20.9		0.19
Bertrandt AG	D	740.3	110930	361.0	576.2	8,603	67	42.0	4.9	7.3%	42.0	8.60	0.63
Rücker AG	D	133.7	111231	86.1	175.9	2,288	77	5.9	2.6	3.4%	37.6	14.54	0.49
Alten Group	FR	829.9	111231	578.4	1,065.7	14,800	72	59.6	4.0	5.6%	39.1	9.71	0.54
Altran Group	FR	737.3	111231	404.0	1,419.5	17,261	82	5.0	0.3	0.4%	23.4	80.16	0.28
Assystem S.A.	FR	276.6	111231	224.5	760.6	9701	78	41.1	4.2	5.4%	23.1	5.46	0.30
S II A.A.	FR	72.4	120331	89.9	259.5	3702	70	9.8	2.6	3.8%	24.3	9.20	0.35
Sogecclair S.A.	FR	28.1	111231	22.0	76.7	902	85	3.6	4.0	4.7%	24.4	6.06	0.29
AKKA Technologies S.A.	FR	267.8	111231	195.2	474.1	7,111	67	26.9	3.8	5.7%	27.5	7.26	0.41
Soditech Ingénierie S.A.	FR	2.1	111231	2.9	12.2	191	64	0.3	1.8	2.8%	15.2	8.54	0.24
INYPESA	ES	19.0	111231	26.2	38.2	422	91	-7.7	-18.2	-20.1%	62.0		0.68
Average Europe							103		5.0	4.8%	63.0		0.49
Corp.	US	2,139.8	111231	1,937.3	6,864.8	46,000	149.2	-335.0	-7.3	-4.9%	42.1		0.28
Michael Baker Corp.	US	130.0	111231	168.8	387.2	3,246	119.3	12.1	3.7	3.1%	52.0	19.40	0.44
Tetra Tech. inc.	US	1,203.3	120930	1,202.9	1,949.8	13,000	150.0	75.1	5.8	3.9%	92.5	22.28	0.62
TRC Companies. Inc.	US	106.6	120630	123.0	217.0	2,300	94.4	24.2	10.5	11.1%	53.5	7.08	0.57
Hill International. Inc	US	86.1	111231	142.3	360.7	3,168	113.8	-4.3	-1.4	-1.2%	44.9		0.39
AECOM Technologies. Inc.	US	1,762.2	120930	1,629.0	5,910.5	46,800	126.3	-42.1	-0.9	-0.7%	34.8		0.28
SNC-Lavalin. Inc.	CAN	4,143.9	111231	5,607.1	5,240.1	28,000	187.1	275.3	9.8	5.3%	200.3	28.02	1.07
Stantec. Inc.	CAN	1,316.8	111231	901.6	1,223.5	11,100	110.2	9.2	0.8	0.8%	81.2	134.82	0.74
Genivar	CAN												
Average North America							144		0.014	0.1%	76.0		0.55
Coffey International Ltd	AU	60.7	120630	66.4	495.1	3,000	165.0	-27.5	-9.2	-5.5%	22.1		0.13
Cardno Group	AU	627.6	120630	790.8	711.9	7,208	98.8	55.0	7.6	7.7%	109.7	19.39	1.11

Source: Dow Jones Companies & Executives/Factiva och Euroinvestor

The top 50 European architectural groups

2012	2011	Group	Country	Annual Report	Average number of employees	(Last year)	Turnover MEUR
1	1	AEDAS Architects Group	England	10	2,031	2,031	254.7
2	3	Foster & Partners Ltd	England	10/11	1,036	794	183.6
3	8	White Arkitekter AB	Sweden	11	678	442	81.3
4		SWECO Architects AB	Sweden	11	600	345	59.3
5	4	Gmp Von Gerkan Marg U. Partner Architekten *	Germany	10	500	500	N/A
6	7	ATP Architects and Engineers Group	Austria	11	450	450	47.5
7	10	Benoy Architects Ltd	England	11	426	339	44.3
8	14	Tengbom	Sweden	11	422	272	44.3
9	5	Broadway Malyan Ltd	England	11	368	496	36.9
10		Zaha Hadid Architects	England	10/11	357		49.6
11	9	RKW Architekten & Co. KG *	Germany	10	350	350	38.5
12	13	Herzog & de Meuron Architekten AG *	Switzerland	11	334	300	29.8
13	12	HKR Architects *	Ireland	11	300	300	
14	17	Arkitektfirmaet C.F. Møller	Denmark	11	296	262	38.9
15	11	PRP Architects Ltd	England	11/12	292	308	23.5
16	22	Allies and Morrison Architects Ltd *	England	11	270	247	8.5
17	6	Archial Group (Ingenium Group. Canada)	England	11	266	457	20.6
18	18	HENN Architekten GmbH	Germany	10	260	260	28.7
19	16	Burckhardt+Partner AG Architekten Generalplaner	Switzerland	11	256	263	61.6
20	19	Sheppard Robson	England	11	250	250	
21	27	Heinle. Wischer und Partner *	Germany	11	250	200	18.0
22	15	Stride Treglown Group Ltd	England	11	249	264	14.9
23	20	Barton Willmore Group	England	11/12	249	248	26.0
24	39	LINK Signatur Gruppen	Norway	11	249	147	33.9
25	21	Chapman Taylor LLP	England	11/12	227	247	25.7
26	24	Austin Smith Lord Architects Ltd	England	09/10	223	223	19.0
27	23	Nightingale Associates	England	10	213	224	17.1
28		HPP Hentrich - Petschnigg & Partner GmbH&co KG	Germany	11	210	200	23.8
29	25	3DReid Architects Ltd	England	11/12	182	209	17.2
30	31	INBO Architects/Consultants	Netherlands	11	180	188	15.6
31	43	O.M.A. Office for Metropolitan Architecture	Netherlands	11	180	130	
32		Ramböll Architects Norway	Norway	11	180		27.6
33	42	Rogers Stirk Harbour & Partners (fd Rickard Rogers)	England	11	177	136	30.7
34	32	Llewelyn-Davies -Yeang Ltd	England	09/10	170	170	
35	34	Henning Larsen Architects	Denmark	11/12	170	165	24.1
36	41	Temagruppen Sverige AB	Sweden	11	165	142	19.6
37	29	Scott Brownrigg Architects	England	11/12	164	195	14.3
38	35	Arkitema K/S	Denmark	10	163	163	22.6
39	36	Purcell Miller Tritton	England	11	157	158	12.1
40	33	JSK Architekten GmbH *	Germany	11	150	170	16.5
41	37	HLM Architects	England	*11	150	150	
42		Narud-Stokke-Wiig A/S	Norway	11	141	121	25.0
43	45	Wingårdh-koncernen	Sweden	11	141	121	19.5
44	38	Lewis & Hickey Architects	England	11/12	140	149	7.7
45	30	Keppie Design	Scotland	10/11	139	191	8.5
46	44	DARK Gruppen Arkitekter AS	Norway	11	131	129	26.3
47	40	Aukett Fitzroy Robinson plc	England	11/12	126	146	10.5
48	47	Schmidt. Hammer & Lassen Architects K/S	Denmark	11	120	113	14.1
49		Nyréns Arkitektkontor AB	Sweden	11	97	98	11.6
50		Liljewall Arkitekter AB	Sweden	11	87	75	9.6

through acquisition aimed at acquiring a labour force of 2 000 engineering consultants within a period of two years. Peugeot Citroën have appointed Altran as their strategic partner for services in the areas of product and process design within the vehicle industry.

Arcadis changes its CEO...

Harrie Noy has left his position as CEO for Arcadis after 37 years in the company's service and 18 years in the Group management. Noy is succeeded by Neil McArthur.

...and makes a number of corporate acquisitions

In April, an announcement was made of Arcadis' acquisition of project management group Davis Langdon & Seah (DLS), with 2 800 employees in 10 countries, primarily in Asia. In 2011, DLS had a turnover of over USD 125 million. With this deal, the Arcadis Group now has over 21 000 employees and a turnover of EUR 2.4 billion. DLS complements Arcadis' existing services in Asia. In future, DLS will be known as Langdon & Seah.

August saw the acquisition of ETEP Consultoria, Gerenciamento e Serviços Ltda, Brazil's largest consultancy in the area of water supply and water treatment. ETEP has 300 employees and a turnover of approximately EUR 20 million. With the acquisition, Arcadis aims at becoming the foremost engineering consultancy on the growing Brazilian water supply market.

Previously, the firm had also purchased Swiss engineering consultants BMG Engineering AG, with 50 employees and a turnover of EUR 8 million. BMG is primarily active in the environmental area.

Arcadis-owned EC Harris has in a joint venture with the British firm Mace been awarded a commission in Ashghal, Qatar's building authority, comprising a number of social infrastructure projects situated throughout the country. EC Harris & Mace will plan, design and manage the construction of several different types of project, including schools, medical care centres, harbours

The European top 300 consulting engineering and architectural groups

2012	2011	Group	Services	Country	Annual Report	Average number of employees	(Previous-year)	Turnover MEUR	CEO/Managing director (December 12)
1	3	Arcadis Group	MD	Netherlands	11	18,427	14,963	2,017.4	Neil McArthur
2	2	Altran Technologies	I	France	11	17,261	17,038	1,419.5	Philippe Salle
3	1	WS Atkins plc	MD	England	11/12	16,263	17,522	1,972.0	Uwe Kreuger
4	7	Alten Group	I	France	11	14,800	12,678	1,065.7	Simon Azoulay
5	5	Fugro N.V	CE	Netherlands	11	14,000	13,500	2,577.8	Arnold Steenbakker
6	6	Mott MacDonald Group	MD	England	11	13,162	13,013	1,238.3	Keith Howells
7	8	Groupe Egis	MD	France	11	12,000	11,000	858.3	Augustine de Romanet
8	10	ARUP Group	MD	England	10/11	10,135	9,852	1,143.0	Philip Dilley (chairman), David Whittleton (CEO)
9	15	Assystem Group S.A	I	France	11	9,701	8,560	760.6	Dominique Louis
10	13	Rambøll Group	MD	Denmark	11	9,439	8,970	925.0	Jens-Peter Saul
11	11	Oranjewoud group (Member of Anthea Group)	MD	Netherlands	11	9,369	9,171	1,743.4	Menno Smits, Rob van Dongen
12	12	WSP Group Limited (Genivar INC 20120801)	MD	England	11	8,882	9,060	826.7	Pierre Shoiry (President&CEO Genivar)
13	9	Grontmij Group	MD	Netherlands	11	8,672	9,898	933.5	Michiel Jaski
14	14	Mouchel Group	MD	England	10/11	8,645	8,645	635.5	Grant Rumbles
15	19	Bertrandt AG	I	Germany	11/12	8,603	6,523	576.2	Dietmar Bichler
16	16	URS Europe (fd URS Scott Wilson Europe (proforma)) *	MD	England	10	7,500	7,500	512.9	Simon Hindshaw
17		Royal Haskoning DHV (merger finished by end of 2012)	MD	Netherlands	11	7,451	7,943	737.2	Bertrand M. van Ee
18	21	AKKA Technologies S.A	I	France	11	7,111	5,710	474.1	Maurice Ricci
19	17	Segula Technologies Engineering Group *	I	France	11	7,000	7,000	480.0	Franck Ghrenassia
20	18	Pöyry Group	MD	Finland	11	6,952	6,801	796.1	Alexis Fries
21	23	SWECO AB proforma	MD	Sweden	11	6,872	4,966	741.6	Tomas Carlsson
22	20	COWI Group	MD	Denmark	11	6,164	6,031	678.5	Lars Peter Söbye
23	27	ÅF-Group proforma	I,E,M,Enr	Sweden	11	5,868	5,211	772.7	Jonas Wiström
24	22	Sener Group	MD	Spain	11	5,165	5,094	1,145.6	Jorge Sendagorta Gomendio
25	26	RPS Group plc	Env	England	11	4,686	4,372	609.3	Alan S. Hearne
26	25	Halcrow Group Ltd (CM2Hill Group)	MD	England	10	4,617	4,617	380.9	Peter G. Gammie
27	28	Hyder Consulting Group Ltd	MD	England	11/12	3,774	3,695	319.6	Ivor Catto
28	34	Mace Group Ltd	PM	England	11	3,602	2,781	1,069.5	Stephen Pycroft
29	30	Tractebel Engineering A.S. (GDF Suez)	MD	Belgium	11	3,500	3,300	523.6	Georges Cornet
30	42	SYSTRA Group	MD	France	11	3,400	2,470	416.0	Pierre Verzat
31	29	S II S.A	I	France	11/12	3,194	3,402	259.3	Bernard Huvé
32	36	Tebodin, Consultants & Engineers	MD	Netherlands	11	3,186	2,699	223.0	Pieter Koolen
33	33	SNC-Lavalin Europe SA	MD	France	10	2,900	2,900	740.0	Christian Jacqui (2012, Europe)
34	35	Ayesa	MD	Spain	11	2,776	2,776	216.0	José Luis Manzanera Japón
35	39	Artelia (fusion Coteba & Sogreah)	PM	France	11	2,759	2,597	317.3	Jacques Gaillard
36	41	Semcon AB	I	Sweden	11	2,727	2,474	271.4	Markus Granlund
37	38	Turner & Townsend Group	PM,QS	England	11/12	2,484	2,250	316.5	Vincent Clancy
38	32	Capita Symonds	MD	England	11	2,300	2,966	318.1	Jonathan Goring
39	44	Rücker AG	I	Germany	11	2,288	2,188	175.9	Wolfgang Rücker
40	40	AECOM Ltd (former FaberMaunsel Ltd)	MD	England	11	2,252	2,559	195.3	John M Dionisio
41	61	Norconsult AS	MD	Norway	11	2,170	1,498	354.7	John Nyheim
42	53	EPTISA Grupo EP	MD	Spain	11	2,157	1,650	150.0	Luis Villarroya Alonso
43	43	IDOM Group	MD	Spain	11	2,110	2,441	297.0	Luis Rodriguez Llopi; Fernando Querejeta
44	47	SETEC Group (Setec TPI)	MD	France	11	2,068	1,665	219.6	Gérard MASSIN
45	45	AEDAS Architects Group *	A	England	10	2,031	2,031	254.7	Malcolm Ellis (MD), Brian Johnson (chairman)
46	51	TPF Group	MD	Belgium	11	2,000	1,700	114.5	Thomas Spitaels
47	46	Davis Langdon & Seah International LLP	PM, QS	England/ Switzerland	11/12	1,985	1,985	116.9	John Lewis (Director)
48	48	TYPSA Group	MD	Spain	11	1,849	1,889	158.7	Pablo Bueno Tomás (CEO)
49	50	ILF Group	MD	Germany/ Austria	11	1,810	1,757	192.0	Klaus Lässer

PM = Project Management, A = Architecture, CE = Civil-/S = Structural Engineering, CT = Certification and testing, Env = Environment, Enr = Energy, E = Electrical, M = Mechanical/HEVAC, I = Industrial, MD = Multi Disciplinary – (*) = lack of conforming figure/proforma/assumed

The European top 300 consulting engineering and architectural groups

2012	2011	Group	Services	Country	Annual Report	Average number of employees	(Previous-year)	Turnover MEUR	CEO/Managing director (December 12)
50	52	MWH Europe	MD, Env	England	11	1,805	1,661	176.4	Ken Farrer
51	55	Fichtner Group	Enr, MD	Germany	11	1,800	1,600	229.0	Georg Fichtner
52	57	Etteplan Oy	I	Finland	11	1,659	1,569	119.5	Juha Näkki
53	54	PM Group (Pm Project Management Group)	PM, MD	Ireland	11	1,655	1,635	175.8	David Murphy
54	59	Kema Group BV (DNV KEMA)	Enr	Netherlands	11	1,624	1,528	258.1	David Walker
55	58	Ricardo plc	I	England	11/12	1,512	1,530	227.5	Dave Shemmans
56	63	Lahmeyer International GmbH	Enr	Germany	11	1,500	1,352	147.0	Dr. Bernd Kordes
57	86	NIRAS Group A/S	MD	Denmark	11	1,472	883	128.6	Carsten Toft Boesen
58	62	Ingérop S.A	MD	France	11	1,470	1,437	165.7	Yves Metz
59	49	Dorsch Gruppe	MD	Germany	11	1,400	1,800	69.6	Olaf Hoffmann
60	64	Inspecta OY	I	Finland	11	1,400	1,400	169.0	Kari Aulasmaa
61	78	Gleeds *	PM	England	11	1,400	1,000		Richard Steer
62	75	Drees & Sommer-Gruppe	PM	Germany	11	1,350	1,125	150.5	Hans Sommer
63	92	Safège Consulting Engineers	Env,S,CE	France	11	1,350	1,200	108.0	Benoît Clocheret
64	56	White Young Green	MD	England	11/12	1,325	1,587	161.2	Paul Hamer
65	60	Movares Group BV	CE,E	Netherlands	11	1,311	1,515	185.8	Johan van den Elzen
66	68	RLE International Gruppe GmbH	I, PM	Germany	11	1,300	1,200	95.0	Ricardo Arau Mussons m.fl
67	74	Obermeyer Planen+Beraten GmbH *	MD	Germany	11	1,300	1,153	105.0	Maximilian Grauvogl
68	4	PB Parsons Brinckerhoff, Europe (Balfour Beatty group)	MD	England	11	1,267		192.2	George J Pierson
69	65	Cyril Sweett Group (Sweett Group PLC)	PM	England	11/12	1,255	1,213	83.9	Dean Webster
70	79	ABMI-groupe S.A *	I	France	11	1,250	950	71.0	Philippe Chatron
71	72	Multiconsult-group	MD	Norway	11	1,237	1,173	188.6	Christian Nørgaard Madsen
72	77	Rejler Group	E,I	Sweden	11	1,222	1,038	126.2	Eva Nygren
73	70	Buro Happold	MD	England	11/12	1,192	1,190	118.3	Paul Westbury
74	73	Tauw Group bv	MD	Netherlands	11	1,131	1,156	117.5	Bram de Borst
75	76	Vectura	CE	Sweden	11	1,111	1,061	138.3	Jan Colliander
76		HIQ International AB	I	Sweden	11	1,107	945	137.2	Lars Stugemo
77	93	Foster & Partners Ltd	A	England	10/11	1,036	794	183.6	Mouzhah Majidi
78	66	Waterman Group plc	MD	England	11/12	1,020	1,207	79.3	Nicholas Taylor
79	89	Tyréns AB	CE,PM	Sweden	11	1,020	847	125.0	Ulrika Francke
80	83	Reinertsen Engineering	MD	Norway	11	987	931	141.9	Torkild Reime Reinertsen
81	81	GFA Consulting Group *	MD	Germany	12	974	910	76.0	Klaus Altemeier
82	67	Prointec S.A	MD	Spain	11	938	1,200	72.0	Cesar Cañedo-Argüelles
83	87	Sogecclair SA	I	France	11	902	881	76.7	Phillippe Robardey
84	85	Golder Associates Europe Ltd *	Env,CE, PM,Enr	England	10	900	900		Gyorgy Vamos
85	91	SLR Group (SLR Management)	Env	England	10/11	857	833	96.0	Neil Penhall (MD-Europe)
86	88	Witteveen+Bos Consulting Engineers	MD	Netherlands	11	856	869	98.1	H A A M Webers, H E Nieboer
87		Combitech AB	I	Sweden	11	853	774	109.9	Marie Bredberg
88	82	RMJM Hillier Group	CE,A	England	11	840	939	82.5	Peter Morrison
89	84	BDP Building Design Partnership	MD	England	11	817	980	77.9	Peter Drummond
90	96	IV-Groep b.v.	MD	Netherlands	11	785	747	118.1	Rob van de Waal
91	90	PCG-Profabril Consulplano Group	MD	Portugal	11	783	834	62.3	Ilidio de Ayala Seródio
92	100	Gruener-Gruppe AG	MD	Switzerland	11	749	700	84.6	Flavio Casanova
93	102	Xdin AB	I	Sweden	11	741	700	72.3	Fredrik Nyberg
94	98	RSK Group	Env	England	11/12	729	729	69.9	Alan Ryder
95	103	Ingenieurbüro Dipl.-Ing. H. Vössing GmbH	MD	Germany	11	720	682	67.5	Hans-Theo Kühr
96	101	Bonifica Group	MD	Italy	09	700	700	38.4	Romina Boldrini
97	94	Payma Cotas, S.A.	CE,S	Spain/France	10	699	775	53.2	Jose Luis Manglano Borso di Carminati
98	104	Asplan Viak Group	MD	Norway	11	692	652	90.7	Øyvind Mork
99	124	White Architects AB	A,PM, Env	Sweden	11	678	442	81.3	Monica von Schmalensee
100	97	Pell Frischmann Group	MD	England	11/12	649	731	36.3	Sudho Prabhu
101	95	Alectia Group	MD	Denmark	11	639	750	77.3	Jens Moberg
102	119	SKM Europe (Sinclair Knight Merz) fd Enviro	Env,Enr	England	11/12	601	456	55.8	Santo Rizzuto

2012	2011	Group	Services	Country	Annual Report	Average number of employees	(Previous-year)	Turnover MEUR	CEO/Managing director (December 12)
103	106	Amstein + Walthert AG	E,M	Switzerland	11	600	550		Christian Appert
104	105	Neste Jacobs Group	I	Finland	11	574	624	76.7	Jarmo Suominen, Tom Främling
105		Acciona Ingenieria Sa	I	Spain	11	559		79.0	N/A
106	108	Noble Denton Group Ltd	I,E	England	10	528	528		Lutz Hugo Otto Wittenberg
107	107	FCG Finnish Consulting Group	MD	Finland	11	522	532	49.6	Ari Kolehmainen
108	109	Elomatic Group Oy	I,MD	Finland	11	512	502	38.0	Olli Manner
109		Euroestudios S.L.	CE,PM	Spain	11	501	656	48.8	Juan Santamaría Fullana
110	110	Fairhurst *	MD	Scotland	11	500	500		Robert Mc Cracken
111	111	Gmp Von Gerkan Marg U. Partner Architekten *	A	Germany	10	500	500	N/A	Meinhard von Gerkan,Volkwin Marg
112	113	Basler & Hofmann AG *	MD	Switzerland	10	500	500		Dominik Courtin
113	116	Hoare Lea & Partners	E,M,Enr	England	11/12	482	482	54.2	Brian Clargo (Partner) mfl.
114	120	INROS LACKNER Group	MD	Germany	11	469	456	36.5	Uwe Lemcke
115	122	Emch + Berger Gruppe *	MD	Switzerland	11	450	450	60.2	Urs Schneider
116	123	ATP Architects and Engineers Group	A,CE, PM	Austria	11	450	450	47.5	Christoph M. Achammer
117	114	BG Bonnard & Gardel Groupe SA	MD	Switzerland	11	449	500	68.0	Laurent Vulliet (CEO)
118	117	NET Engineering S.p.A	MD	Italy	11	443	462	45.1	Giovanni Battista Furlan
119	149	Benoy Architects Ltd	A	England	11	426	339	44.3	Graham Cartledge
120		Orbicon A/S	MD	Denmark	11	425	427	52.0	Jesper Nybo Andersen
121	128	INYPISA Informes y Proyectos SA	MD	Spain	11	422	406	38.2	Valentin Estefanell
122	125	Auditorias E Ingenierias Sa	MD	Spain	09	419	419	N/A	Joan Lluís Quer Cumsille
123	144	CSD Group	Env, PM, CE,S	Switzerland	11	413	348	48.5	Jean-Pascal Gendre
124	177	Tengbom Architects proforma	A	Sweden	11	410	272	42.0	Magnus Meyer
125	137	HPC AG (previously: HPC HARRESS PICKEL CONSULT Group)	Env,PM, CE	Germany	11	405	365	40.2	Josef Klein-Reesink
126	112	Deerns Consulting Engineers BV	E, M, PM, I	Netherlands	11	402	500	52.0	Alexander Jansen (MD)...
127	130	Amberg Group *	CE,S,PM	Switzerland	10	400	400	69.1	Felix Amberg
128	148	CDM Gruppe (part of CDM Group)	CE	Germany	10	400	340	42.5	Stefan Oevermann
129	147	Pick Everard Ltd	MD	England	11	397	340		David Brunton
130	155	Vahanen Oy	CE	Finland	11	382	326	33.1	Veijo Komulainen
131	138	RAPP-Gruppe AG, Ingenieure+Planer	MD	Switzerland	11	374	364	54.9	Bernhard Berger
132	126	Wardell Armstrong LLP	MD	England	11/12	371	330	28.8	Colin W. Brown
133	132	Cundall Johnston & Partners (Cundall LTD)	CE,S,Env	England	11	371	391	29.6	David Dryden
134	153	INOCSA Ingeniera, S.L. (Aecom, May 2010)	MD	Spain	10/11	371	335	24.1	Antonio Lorente
135	135	Antea S.A (acquired by Orangewoud NV october 2009)	Env	France	10	370	371	50.9	Jean-Philippe Loiseau
136	139	Mannvit hf. (merger of Hönnun-VGK hf in 2007)	MD	Iceland	11	369	355	43.6	Eyjólfur Árni Rafnsson
137	115	Broadway Malyan Ltd	A	England	11	368	496	36.9	Gary Whittle
138	134	Peter Brett Associates	MD	England	11	366	376	29.8	Stephen Capel-Davies w co-directors
139	140	Moe & Brødsgaard A/S	MD	Denmark	11	357	323	37.7	Christian Listov-Saabye
140		Zaha Hadid Architects	A	England	10/11	357		49.6	Zaha Hadid, Patrik Schumacher
141	146	SITO Group Oy	CE, Env, PM	Finland	11	354	347	26.5	Kimmo Fischer
142	142	RKW Architekten & Co, KG *	A	Germany	10	350	350	38.5	Wojtek Grabianowski
143	194	Granlund Oy	E,M	Finland	11	350	245	22.6	Pekka Metsi
144	141	FAVEO Projektleidelse (Norway & Sweden)	PM	Norway	11	350	350	58.5	Sven Erik Nørholm
145	145	Krebs und Kiefer Beratende Ingenieure *	CE,S, PM	Germany	11	348	347		Hans- Gerd Lindlar m.fl
146	151	PBR Planungsbüro Rohling AG Architekten u Ingenieure	MD	Germany	11	346	339	31.5	Heinz Eustrup
147	156	A-Insinööri Group	S, CE, PM	Finland	11	341	323	30.8	Petri Laurikka
148	150	GETINSA S.A	CE, Env, PM	Spain	10	339	339	26.1	Pedro D. Gomez
149	143	Hifab Group	PM	Sweden	11	334	348	42.9	Jan Skoglund
150	165	Herzog & de Meuron Architekten AG *	A	Switzerland	11	334	300	29.8	Pierre de Meuron; Jacques Herzog

PM = Project Management, A = Architecture, CE = Civil-/S = Structural Engineering, CT = Certification and testing, Env = Environment, Enr = Energy, E = Electrical, M = Mechanical/HEVAC, I = Industrial, MD = Multi Disciplinary – (*) = lack of conforming figure/proforma/assumed

The European top 300 consulting engineering and architectural groups

2012	2011	Group	Services	Country	Annual Report	Average number of employees (Previous-year)	Turnover MEUR	CEO/Managing director (December 12)	
151	158	D'Appolonia S.p.A	MD	Italy	11/12	332	319	50.5	Roberto Carpaneto
152	174	Müller-BBM GmbH	MD	Germany	11	332	279	35.1	H. Gass m.fl
153	154	Italconsult S.p.A	PM	Italy	10	331	331	25.5	Giovanni A. Torelli
154	244	Projektengagemang-gruppen proforma	PM	Sweden	11	324	223	41.0	Per-Arne Gustavsson
155	157	Ernst Basler & Partner Ltd	MD	Switzerland	11	320	320	15.7	Daniel Schläpfer
156	186	Temelsu International Engineering Services Inc.	MD	Turkey	11	320	250	13.1	Demir İnözü
157		Destia Consulting Oy	CE	Finland	11	317	342	30.0	Jukka Raudasoja
158	159	Assmann Beraten + Planen	MD	Germany	11	315	315	28.7	Jochen Scheuermann
159	160	FASE-Estudios e Projectos S.A	MD	Portugal	11	314	315	16.1	Manuel Quinaz
160	171	Bengt Dahlgren AB	M,Enr	Sweden	11/12	311	285	35.6	Åke Rautio
161	167	Verkís hf	MD	Iceland	11	310	293	23.0	Sveinn Ingi Ólafsson
162	127	Consulgal Group, SA.	MD	Portugal	11	306	406	28.8	Rogério Monteiro Nunes
163	152	Steer Davies Gleave Ltd	CE	England	11/12	304	337	33.3	Hugh Jones, Steve Hewitt
164	163	DRI Investment Management, Company for Development of Infrastructure Ltd	PM	Slovenia	10	301	301	24.0	Rajko Siro
165	173	Technital SpA	CE	Italy	11	301	280	54.4	Alberto Scotti
166	133	Ebert-Ingenieure GdbR.mbH	E, M, Env, Enr	Germany	10	300	390	21.0	Ernst Ebert m.fl
167	164	HKR Architects *	A	Ireland	11	300	300		Jerry Ryan
168	189	Knightec AB	I	Sweden	11/12	298	248	34.1	Dimitris Gioulekas
169	180	Arkitektfirmaet C.F.Møller	A	Denmark	11	296	262	38.9	Susanne T Nielsen
170	166	Insinööritoimisto Comatec Group	I, Enr	Finland	11	293	331	20.9	Aulis Asikainen
171	162	PRP Architects Ltd	A	England	11/12	292	308	23.5	Andy von Bradsky
172	170	GPO Ingenieria, S.A.	MD	Spain	10	289	289	24.1	Alvaro Palao Llopis
173	184	A.R.E.P. Groupe	MD	France	11	283	253	38.2	Jean-Marie Duthilleul
174	172	Steinbacher-Consult GmbH *	CE, PM	Germany	11	280	280		Stefan Steinbacher
175	168	Dolsar Engineering Ltd	PM,CE, Env, E,M, MD	Turkey	11	279	291	6.8	H. İrfan Aker
176	99	Vattenfall Research&Development AB	Enr,E, CE	Sweden	11	272	700	40.2	Magnus Hemmingsson
177	169	Citec Group (proforma)	I, Env	Finland	11	270	290	30.5	Martin Strand
178	193	Allies and Morrison Architects Ltd *	A	England	11	270	247	8.5	Bob Allies
179	199	Goudappel Coffeng B.V	MD	Netherlands	11	270	239	24.9	Jos van Kleef
180	182	Gauß Gruppe	MD	Germany	11	267	260	30.7	Gerhard H. Gauß
181	118	Archial Group (Ingenium Group, Canada)	A	England	11	266	457	20.6	Christopher Littlemore
182	161	Bartels Engineering B.V.	CE,S,PM	Netherlands	11	261	313	19.8	Taco Klevering
183	183	HENN Architekten GmbH	A	Germany	10	260	260	28.7	Gunter Henn
184	179	Burckhardt+Partner AG Architekten Generalplaner	A	Switzerland	11	256	263	61.6	Peter Epting
185	197	Structor Group	CE,PM	Sweden	11	256	243	37.5	Fladvad, Hulthén, Texte
186	181	Deltamarin Oy	I	Finland	11	252	262	21.0	Mika Laurilehto
187	185	Sheppard Robson	A	England	11	250	250		Andrew German
188	187	DSSR Consulting Engineers (form Donald Smith Seymour & Rooley)	E,M	Scotland	09/10	250	250		Hugh Currie
189	219	Heinle, Wischer und Partner *	A,PM	Germany	11	250	200	18.0	Dr. Alexander Galakoy/ Monica Wurfbaum
190	221	Consitrans S.R.L.	CE,S, Env, PM	Romania	11	250	193	20.5	Gabriel Valentin Teodorescu
191	178	Stride Treglown Group Ltd	A	England	11	249	264	14.9	Kevin McDonald
192	190	Barton Willmore Group	A,PM	England	11/12	249	248	26.0	Ian Mellor
193	260	LINK Signatur Gruppen	A	Norway	11	249	224	33.9	Siri Legernes
194	201	Dopravoprojekt, a.s.	CE, S, A, PM	Slovakia	11	246	233	13.4	Gabriel Koczkás
195	175	JMP Consultants Ltd	CE	England	11/12	244	278	19.8	Gordon Baker
196	131	ABT Holding BV	MD	Netherlands	11	242	397	24.6	Walter Spangenberg
197		Force Technology Sweden	CE	Sweden	11	241	229	32.1	Hans Ole Olsen
198		Sigma Kudos AB	I	Sweden	11	240	290	22.2	Carl Vikingsson
199	203	JBA Consulting (Jeremy Benn Associates Ltd)	CE, Env	England	11/12	239	230	13.7	Jeremy Benn
200	196	SC Metroul S.A. *	MD	Romania	11	237	244		George Rozorea
201	210	Uvaterv Engineering Consultants Ltd	MD	Hungary	11	236	210	9.3	Bretz Gyula
202		i3tex AB	I	Sweden	11	235	227	22.9	Ulf Aiff

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203	192	Pragoprojekt a.s	CE	Czech Republ.	11	234	247	17.0	R. Jirkova
204	204	Kling Consult Ingenieur GmbH	CE	Germany	10	229	229	20.0	Markus Daffner
205	191	Chapman Taylor LLP	A	England	11/12	227	247	25.7	Chris Lanksbury
206	207	Austin Smith Lord Architects Ltd	A	England	09/10	223	223	19.0	Alistar Sunderland
207	206	Nightingale Associates	A	England	10	213	224	17.1	Richard Harrington, Executive Chairman
208	215	HPP Hentrich -Petschnigg & Partner GmbH&co KG	A	Germany	11	210	200	23.8	Joachim Faust, G. Feldmeyer...
209	256	WTM Engineers	MD	Germany	11	210	150	22.5	Karl Morgen
210	202	Avalon Innovation AB (previously Avalon Enterprise AB)	I	Sweden	11	207	231	26.3	Atle Andersen
211	229	Bjerring Ingenjörbyrå AB	CE,M	Sweden	11	206	182	24.9	Anders Wärefors
212	212	Adviesbureau Peutz & Associés B.V	Env,CE, I	Netherlands	11	203	208	17.9	W.J.F.W. Koopmans
213	208	Ibe D.D, Svetovanje Projektiranje In Inzeniring (IBE consulting Engineers)	MD	Slovenia	11	202	221	15.3	Uroš Mikoš
214	213	Frankham Consultancy Group	MD	England	10/11	202	202	17.1	S J Frankham
215	224	Metroprojekt Praha A.S	MD	Czech Republ.	11	201	188	23.6	Jiri Pokorny
216	205	Baurconsult (Baur, Kitz, Kuhn) *	MD	Germany	11	200	200	11.4	Andreas Baur m.fl
217	216	Aveco de Bondt BV	CE	Netherlands	10	200	200	12.3	Gerrit Paalman
218	218	O.T.E. Ingenierie SA (Omniun Technique Européen)	MD	France	09/10	200	200	16.3	Jean-Ernest Keller
219	227	Planungsgruppe M+M AG , PGMM *	E,M,PM, Enr	Germany	10	200	183	17.7	Hermann Ott
220	198	Transprojekt Gdanski Spolka	A, CE	Poland	11	198	240	29.5	Marek Piotr Rytlewski
221	303	Dekra Industrial Oy (Polartest)	Enr	Finland	11	197	189	22.2	Matti Andersson
222	225	Leonhardt, Andrä und Partner Beratende Ing. GmbH	S	Germany	11	195	187	16.9	Wolfgang Eilzer
223	209	Advin B.V. - Adviseurs en Ingenieurs	MD	Netherlands	11	192	216	23.5	John Walraven
224	249	Soditech Ingenierie S.A	I	France	11	191	154	12.2	Maurice Caillé
225	242	Opus Joynes Pike (Opus International)	CE,S,Env	England	11	190	161	22.7	David Prentice
226	228	PDM Group	I	Netherlands	10	187	182	20.5	H.J.P.M. Mesterom
227	235	Efla hf	MD	Iceland	11	187	172	16.6	Guðmundur Þorbjörnsson
228	200	JG Ingenieros SA	M,E, Enr, I	Spain	11	185	235	12.6	Josep Túnica Buira
229	69	Olajterv Group *	CE, Enr	Hungary	11	184	184	9.3	Balázs Tóth
230	211	3DReid Architects Ltd	A	England	11/12	182	209	17.2	Charles Graham-Marr
231	236	GOPA-Consultants Group *	PM,I,Env	Germany	11	182	170	59.9	Martin Güldner, Berthold Averweg
232	304	Kragten B.V *	CE, Env	Netherlands	11	181	100	12.0	Steeff Stevens
233		Orbion Consulting AB	E, Enr, Env	Sweden	11	181		19.4	Mats Rönnlund
234	223	INBO Architects/Consultants	A,PM	Netherlands	11	180	188	15.6	Bert van Breugel/Tako Postma/Jeanet van Antwerpen
235	265	Troup Bywaters + Anders *	E,M	England	11	180	142	13.8	Neil Weller
236	279	O.M.A. Office for Metropolitan Architecture	A	Netherlands	11	180	130		Victor van der Chijs
237	298	CES Consulting Engineers Salzgiters GmbH *	MD	Germany	11	179	107	11.0	Ralf Meyerhoff
238	273	Rogers Stirk Harbour & Partners (former Rickard Rogers)	A	England	11	177	136	30.7	Rickard Rogers
239	264	Cauberg-Huygen	CE, Env	Netherlands	11	176	145	18.1	A.R Hanlo
240	254	Consat Engineering AB	I	Sweden	11	175	150	21.1	Jan Bertil Johansson
241	226	Hulley & Kirkwood Consulting Engineers Ltd	E,M	Scotland	11/12	174	184	13.1	Sommerville Telfer
242	230	Curtins Group	CE,PM	England	11	173	181	12.3	Rob Melling
243	233	SD Ingénierie Holding SA	MD	Switzerland	11	173	173	24.0	J. D. Girard
244	322	Greisch (Bureau D'études)	CE,S, A, PM	Belgium	11	171	151	18.1	Clément Counasse
245	237	Llewelyn-Davies -Yeang Ltd	A,IA	England	09/10	170	170		Stephen Featherstone
246	239	Henning Larsen Architects	A	Denmark	11/12	170	165	24.1	Mette Kynne Frandsen
247	232	Prokon Muhendislik Ve Musavirlik A S (Prokon Engineering Ltd) *	MD	Turkey	11	165	179		Hasan Özdemir, Ismail Salici
248	266	Temagroup Sweden AB	A,PM	Sweden	11	165	142	19.6	Håkan Persson
249	220	Scott Brownrigg Architects	A	England	11/12	164	195	14.3	Darren Comber

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250	234	EKJ Rådgivende Ingeniører A/S	MD	Denmark	11/12	163	172	16.7	Jørgen Nielsen
251	240	Arkitema K/S	A,PM	Denmark	10	163	163	22.6	Peter Hartmann Berg
252	250	SINA Group (dt ASTM Group)	CE,MD	Italy	11	163	153	46.7	Agostino Spoglianti
253	262	Hjellnes Consult AS	MD	Norway	11	163	147	29.4	Geir Knudsen
254	299	Suomen Talokeskus Oy	MD	Finland	11	163	107	13.0	Karri Virtanen
255	243	O.B.H-Group	MD	Denmark	11	163	161	15.8	Borge G Danielsen
256	241	Clarke Bond Group Ltd	S,CE, Env,PM	England	09	162	162	12.0	Andrew Whitehead
257	251	Condesign AB	I	Sweden	11	162	153	12.8	Fredrik Bromander
258	246	SGI Consulting SA *	MD	Luxemburg	10	160	160		Laurent NILLES
259	247	B+S Ingenieur AG *	MD	Switzerland	11	160	160		Walter Shaufelberger
260	248	Purcell Miller Tritton	A	England	11	157	158	12.1	Mark Goldspink
261	274	Infotiv AB	I	Sweden	11	154	136	14.5	Alf Berndtsson
262	267	CTS Engtec Oy	I	Finland	11	152	147	13.1	Antti Lukka
263	275	Eurocon Consulting AB	I	Sweden	11	151	136	18.1	Peter Johansson
264	276	Optiplan Oy	MD	Finland	11	151	135	10.3	Tommi Vaisalo
265	238	JSK Architekten GmbH *	A	Germany	11	150	170	16.5	Helmut W. Joos
266	252	ISC Group (ISC Rådgivende Ingeniører A/S)	MD	Denmark	11	150	150	20.2	Kjeld Thomsen
267	253	HLM Architects	A	England	*11	150	150		Christopher Liddle
268	255	Politecnica- Ingegneria e Architettura Soc. Coop	MD	Italy	11	150	150	13.0	Gabriele Giacobazzi
269		Coplan AG	I	Germany	11	150		16.5	Martin Steger
270	231	DGMR Raadgevende Ingenieurs BV	Env	Netherlands	11/12	147	155	14.2	Ir. P.J. van Bergen
271	261	Transprojekt- Warszawa Sp. Z o. O	CE	Poland	10	147	147	7.6	Tadeusz Suwara
272	295	Geodata S.p.A	CE	Italy	11	146	117	31.3	Cesare Salvadori
273	283	TCPM (TC Project Management B.V)	I	Netherlands	11	145	129	12.0	Rudie Veenendaal
274	290	Wingårdh-koncernen	A	Sweden	11	141	121	19.5	Gert Wingårdh
275		Narud-Stokke-Wiig A/S * proforma	A	Norway	11	141	121	25.0	Jon Arne Bjerknes/Ole Wiig/Narud Jörn
276	259	Lewis & Hickey Architects	A,PM	England	11/12	140	149	7.7	Paul Miele
277	268	Midtconsult A/S	MD	Denmark	10/11	140	140	16.1	Jens Lauritsen
278	222	Keppie Design	A	Scotland	10/11	139	191	8.5	Martin English
279	269	I PROPLAN Planungs GmbH	MD	Germany	10	139	139	10.0	Jörg Thiele (President)
280	271	Studio Altieri S.p.A	CE; A	Italy	11	138	139	18.5	Guido Zanovello
281	272	Punch Consulting Engineers *	S,CE, Env, PM	Ireland	10	137	137	8.0	John Pollock
282		PRC Group	I	Sweden	11	137	96	18.3	Peter Bräck
283	281	OPAK AS	PM,Enr, E,M	Norway	11	136	132	18.9	Jan Henry Hansen
284		Kuben Management A/S (Merged with NRGi Rådgivning A/S in 2012) proforma	Enr,E,I	Denmark	11	136	72	18.3	Ulf Christensen
285	245	The BWB Partnership	CE,S, Env	England	11	135	130	10.7	Steven Wooler
286	288	ELU Konsult AB	S,CE	Sweden	11/12	134	128	22.9	Sten Åke Torefeldt
287	284	Dark Group Architects	A	Norway	11	131	129	26.3	Kjell Eek Østlie
288	280	Clancy Consulting	MD	England	10/11	130	130	9.4	Alan Bramwell
289	296	IKG AB	I	Sweden	11/12	129	116	10.9	Mathias Ohlson
290	258	Balslev Rådgivende Ingeniører A/S (Mogens Balslev)	MD	Denmark	10/11	128	150	12.0	Bo Memhave
291	285	Utopic Dynatherm	I,Env, PM	Netherlands	11	128	128	9.3	Simon Bruijnooge
292	263	Aukett Fitzroy Robinson plc	A	England	11/12	126	146	10.5	J. Nicholas Thompson
293	286	Utiber Transport Consulting Management Ltd *	CE,PM	Hungary	11	126	128		György Lányi
294	293	Proger SpA	MD	Italy	11	126	118	31.6	Umberto Sgambati
295	289	JJM Sp Z O O *	PM,I	Poland	10	125	125		Marek Poncyłjusz
296	291	Henry J. Lyons & Partners Architects	A	Ireland	*11	125	120		Richard Doorly
297	287	Verebus Engineers B.V	MD	Netherlands	11	124	128	10.9	Kees Aling
298		GVA Consultants AB	I	Sweden	11	123	114	31.3	Mats Lindén
299	278	C.Lotti & Associati - Soc. di Ingegneria SpA	MD	Italy	11	122	132	14.3	Patrizia Lotti
300	277	WRc plc	Env	England	11/12	121	134	9.4	Mark Smith

and waterfront developments, tourist facilities, sports arenas factories, parks and leisure complexes. With Qatar's economic and population growth, in a national vision for 2030 there is a substantial demand for municipal and public buildings and premises in various parts of the country. The contracts in this project are worth GBP 72 million and the works are expected to continue for five years, with an option to extend the commission by another two years.

Fugro

Fugro has together with its long-term partner, Constructora Subacuatica Diavaz S.A., won a major order for offshore geological and geotechnical investigations on behalf of Mexico's national oil company PEMEX. The assignment will continue throughout 2012 and 2013 and is worth EUR 50 million. In Malaysia, Fugro has been awarded a "Life of Field support" commission by Murphy Oil worth USD 140 million. The commission is for project management, design and underwater inspections and underwater installations for an offshore oil platform.

In May, Fugro acquired French geotechnical consultants GEOTER, with 30 employees. The firm has expert competence in the fields of geology, earthquake risk assessment and GIS, and has a strong client base in the nuclear power sector, and the mining industry and engineering consultancy sectors.

Mott MacDonald has been awarded a number of major projects during the course of the year. In Belgium, the firm has been appointed as the lender's technical adviser for a motorway project. The calculated cost of the project, EUR 101 million, is being financed by a private/public partnership (PPP). Mott MacDonald's role is to monitor the construction process and submit regular progress reports to the lenders.

In Norway, Mott MacDonald has been awarded a second assignment for Bergen's light-rail transit project. The first assignment was for the planning and detailed design of 7.2 km of double tracks with 2.8 km of tunnels. The new assignment is for the planning and detailed design of a depot and workshops

for 50-70 tramcars. The facility will cost EUR 90 million and is due to be finished at the end of 2015. Mott MacDonald has also been awarded a major motorway project in India for the 127 km-long four-lane motorway between Raipur and Bilaspur. The assignment comprises design of the entire motorway, including four large and 19 smaller bridges as well as a railway bridge.

The Alten Group has acquired the Indian firm Calsoft Labs, thereby strengthening its capacity to provide consulting services for the telecom markets and cloud computing in India. The acquisition is also part of the strategic plan to expand from 800 to 2 500 employees in India by 2016. Alten India will help its global clients to improve their research and development activities by making use of local Indian engineers.

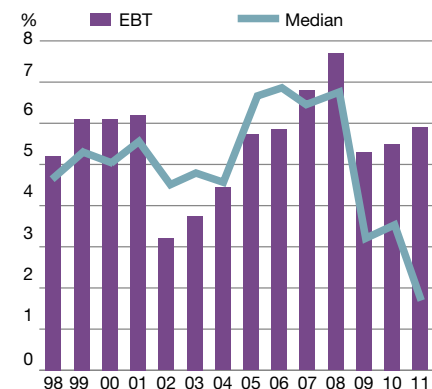
Groupe Egis has acquired Brazilian engineering consultants Autoservice in São Paulo, who provide specialist engineering services at airports. With this deal and the acquisition of railway consultants Vega 2011, Egis has strengthened its position on the Brazilian market.

Mouchel Group has in a joint venture with Enterprise been awarded a major contract by the London transport authority for major infrastructure improvements and maintenance on motorways over the coming 8-year period. The assignment, which is worth GBP 400 million, is part of a larger programme of economy measures that is being conducted in the London region for motorways and infrastructure investments. The contract is one of four similar contracts that the region has been divided into.

WSP and Genivar merge

WSP Group has merged with Canadian engineering consultants GENIVAR and formed a group of 14 500 employees in 35 countries with a turnover of approximately SEK 13 billion (CAD 171 million). The merger means that Genivar acquires all the shares in WSP. The firms complement each other both geographically and in terms of competence, which gives the group a strong global presence with a wide range of services for both private and public clients. The CEO of the new group is Pierre Shoiry.

Result margin: European top 300



Source: The Swedish Federation of Consulting Engineers and Architects

URS Scott Wilson is now known as URS. Since URS' acquisition of Scott Wilson in 2010, the group's divisions in Great Britain, Europe and the Middle East have operated under the name URS Scott Wilson, but the group has now chosen to focus its operations on one brand name, URS. The group has almost 48 000 employees and offices in over 40 countries.

Segula Group has appointed Olivier Baujard as its new CEO. Baujard has a background in Deutsche Telekom and Alcatel-Lucent. He succeeds Franck Ghrenassia, who is now Chairman of the Board.

Sener Group has won a major commission in Morocco together with Acciona and TSK in a Spanish consortium, from the Moroccan Office for Solar Energy. The assignment entails the design, construction management and operation of a new, solar energy plant in the vicinity of Ouarzazate, a town situated at the foot of the Atlas Mountains facing the Sahara Desert. The investment will be in the region of EUR 500 million.

The Dutch engineering consultancies DHV and Royal Haskoning have announced that they intend to merge and form Royal Haskoning DHV Group (RHDHV) with almost 8000 employees in over 35 countries.

Grontmij back on track

Grontmij is launching a new strategy called "Back on track", which is based

on the concept of restructuring and generating profit through organic growth. During 2012, the focus has been on restructuring in order to achieve savings in costs, improved efficiency and better management and control. During the period 2013 to 2015, the focus will be on improving profitability. In England, Grontmij has during the year sold Trett Consulting with 70 employees to Driver Group for EUR 3.6 million. The sale of Trett Consulting, which is active in dispute resolution and contractual advice, is a step in the “Back on track” plan in which the focus on core business is a clearly expressed choice of strategy.

Grontmij is designing the new Mall of Scandinavia in Solna, the largest shopping centre in the Nordic area. The project is worth approximately SEK 47 million.

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Statistics, corporate information and stock rates have been obtained with the help of DowJonesCompanies&Executives, Euroinvestor.co.uk, Creditsafe (Swe), Soliditet Nordic Business Key (Swe), corporate websites and through direct correspondence with companies.

The Swedish Federation of Consulting Engineers and Architects, STD-företagen, works in the best interests of the member firms with the aim of strengthening their competitiveness and long-term profitability.

STD-företagen wishes to promote high quality, sound development, a high level of profitability and modern working conditions within the member companies.

Our activities are based on three areas of focus:

- profiling
- consultancy business
- competence provision

since we judge these areas to be especially valuable for continued development. Procurement/purchasing and salary conditions/terms of employment are also important features, and within these areas we conduct development based on a long-term plan.

STD-företagen is part of Almega, which is the organisation that represents service companies in Sweden. Almega is the largest federation in the Confederation of Swedish Enterprises. STD-företagen is also a member of both the European (EFCA) and the international (FIDIC) consulting organisations. On the employer side, Almega is a member of UNICE.

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