



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.

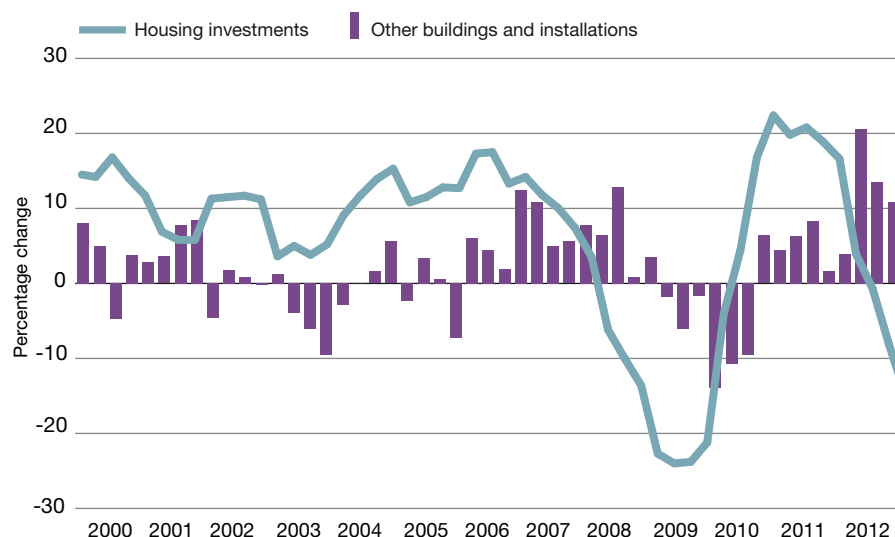
Almega's forecast for Sweden's total fixed gross capital formation is now showing a longer investment period with weak development and a recovery not until 2014. Then, Almega's forecast indicates a growth of 3.2 % following an increase of just over 2 % in 2013.

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:

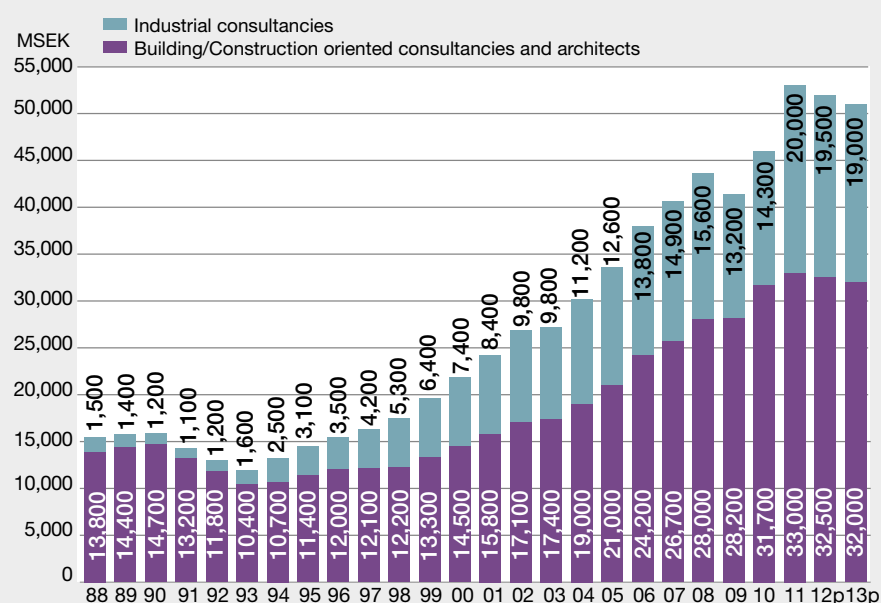
| No. of employees | No. of firms |
|------------------|--------------|
| 501 – | 14 |
| 101– 500 | 38 |
| 51 – 100 | 40 |
| 21 – 50 | 110 |
| 11 – 20 | 111 |
| 3 – 10 | 1 447 |
| 0 – 2 | 10 200 |

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 %.

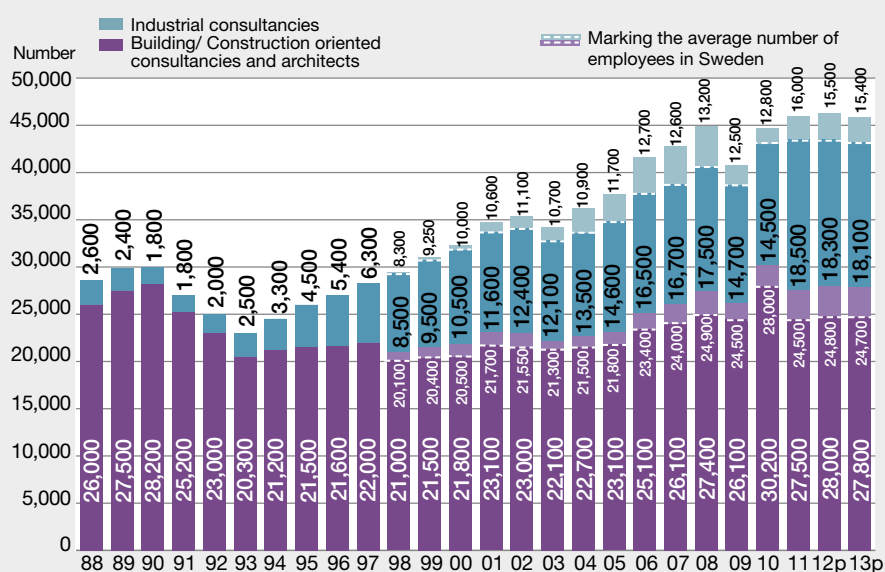
The 300 largest firms in the sector, which are presented in a list on page 19, represent a large part of the total sector. Together, they billed for a total of SEK 48 billion and had 43 000 employees. The 300 largest firms in the sector reported a joint operating result of SEK 3 976 million and a joint 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."

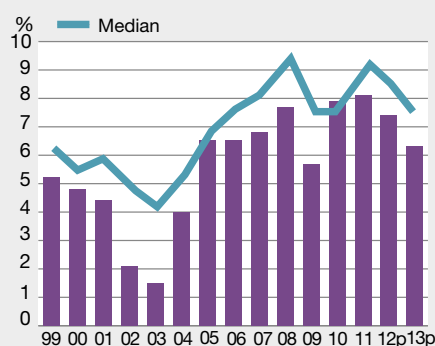
Source: The Swedish Federation of Consulting Engineers and Architects

The development within the Sector

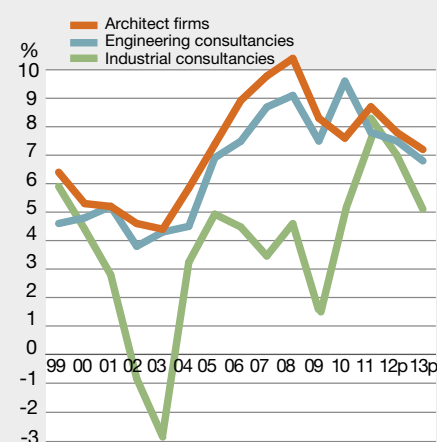
| | Turnover per employee, SEK thousand | | | | | | | | | | Result after financial items per employee, SEK thousand | | | | | | | | | |
|---------------------------------|--|-----|-------|-------|-------|-------|-------|-------|-------|-------|--|----|----|-----|-----|----|-----|----|-----|-----|
| | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 | 12p | 13p | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 | 12p | 13p |
| The top 300 ⁷ 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

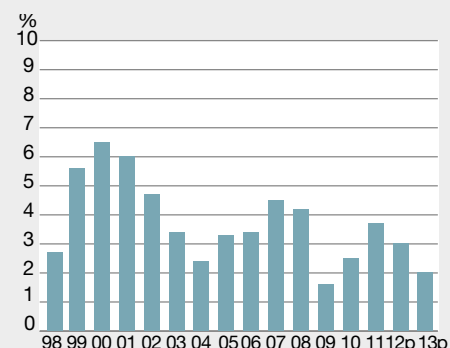
Result margins in the top 300 groups



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

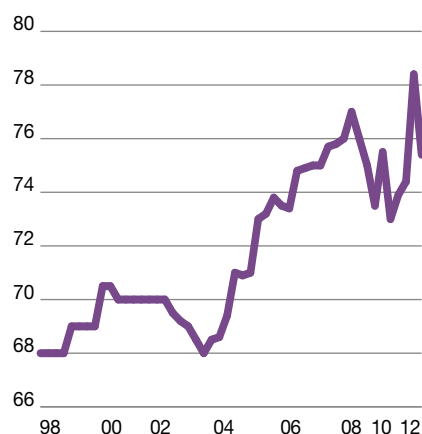
Sensitivity analysis

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.

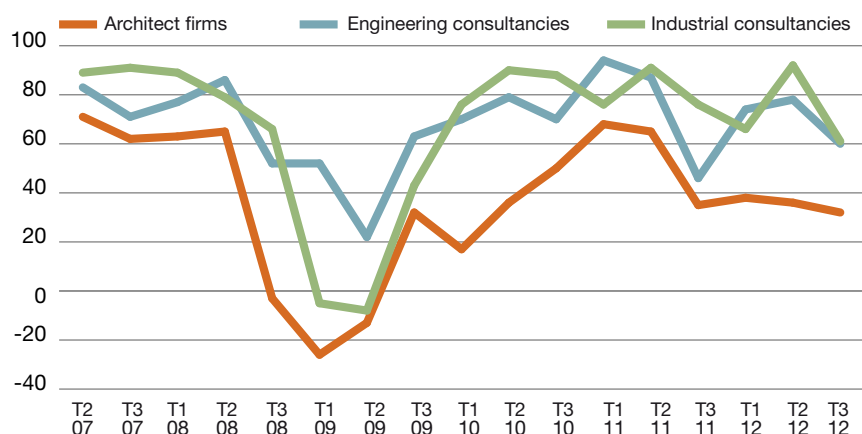
The volume of orders in hand among industrial engineering consultants has been very healthy during 2012 and the sub-sector has been able to raise its prices somewhat since there continues to be a shortage of engineering competence within the field of product and production development. The prices are 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

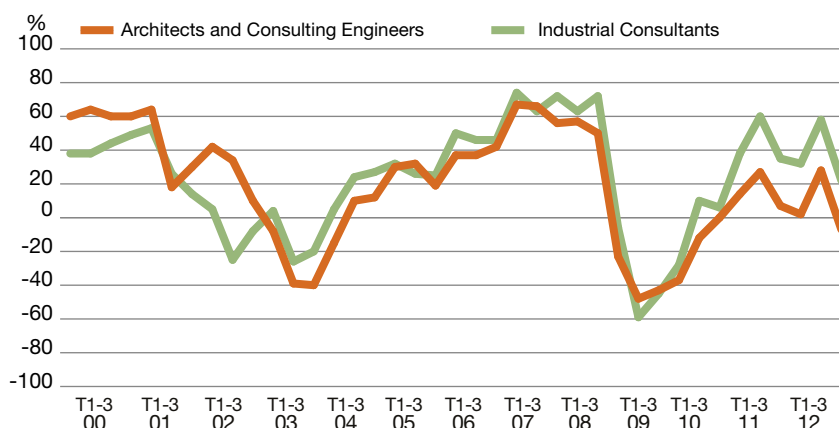
age ranges whereas now the ages used are exact. This means that the figures are not fully comparable. The conclusion that can be reached, however, is that the women in the member firms are somewhat younger than the men. The average age of the women employed in STD member firms is 39.9, while it is 42.1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

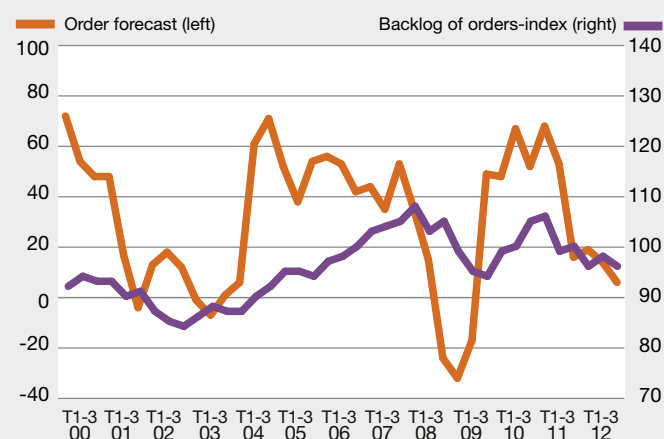
Source: The Swedish Federation of Consulting Engineers and Architects

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.

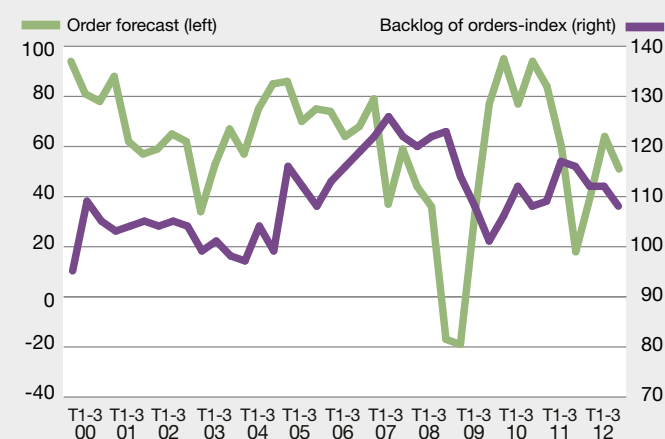
In October, Almega's Economic Report – which gauges the overall development of the service sector – reported the likelihood of a generally weaker economy in Sweden during 2013. The forecast for the growth in GNP for 2012 has been raised after the first six months of the year were stronger than expected. 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

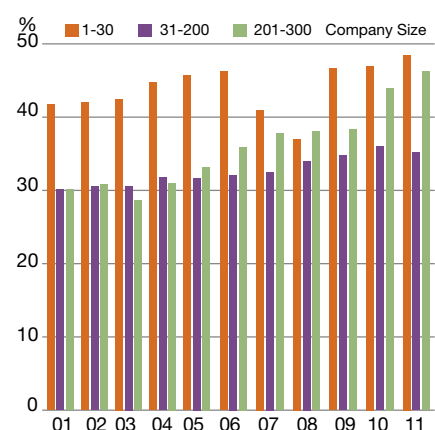


The order backlog index is based on questionnaire surveys among STD member firms, and is calculated by weighing between the orders in hand per employee and the order level in 2, 3, 6 and 12 months' time. The

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.

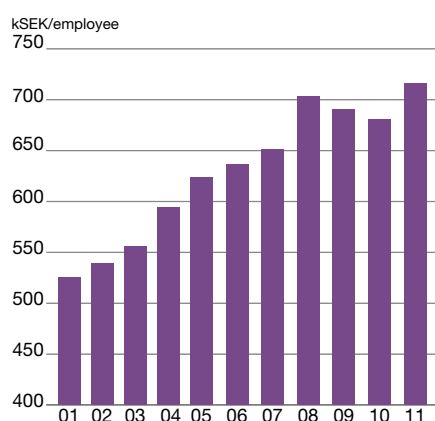
New faces in Sweco's management

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



Source: The Swedish Federation of Consulting Engineers and Architects

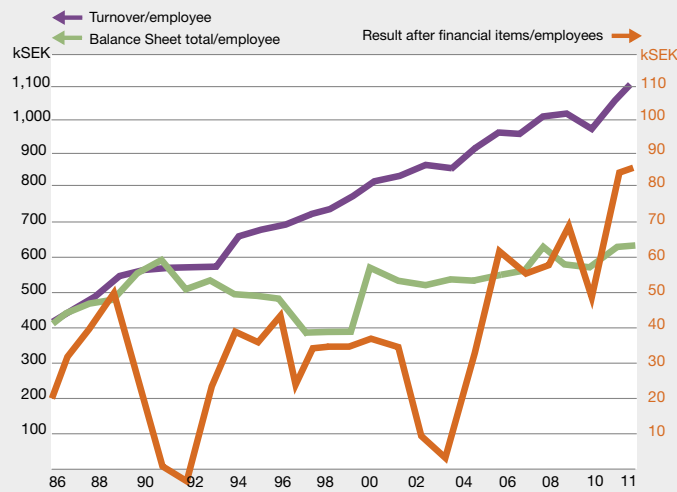
Turnover/employee

| (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 |

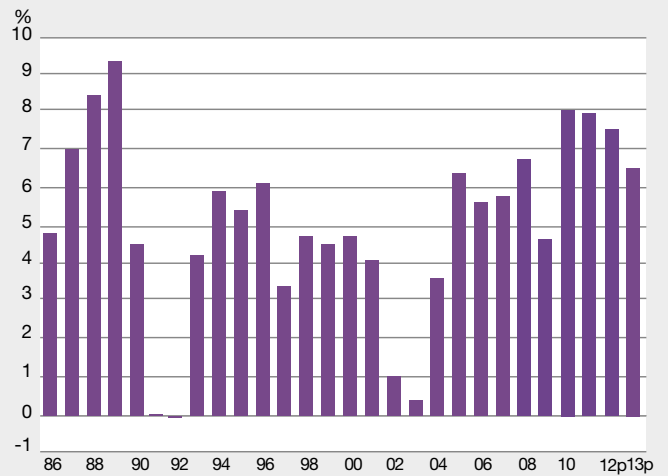
It is interesting to make a comparison with other knowledge sectors with highly qualified staff. The following comparative figures from 30-50 largest companies in several sectors are taken mainly from the magazines *Affärsvärlden*.

Source: The Swedish Federation of Consulting Engineers and Architects

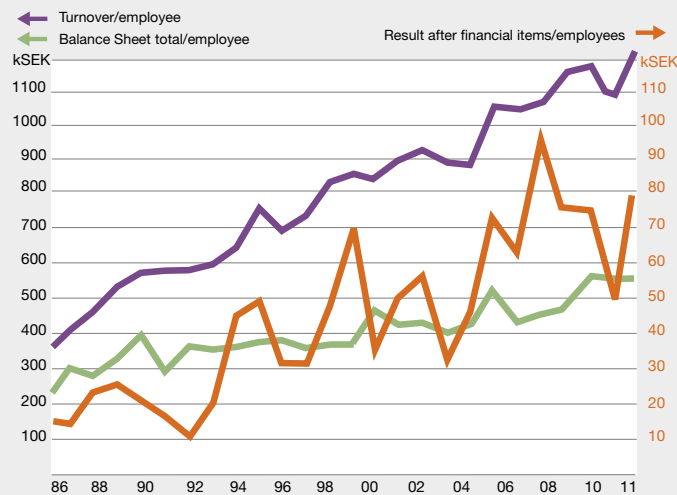
The top 30 Swedish groups



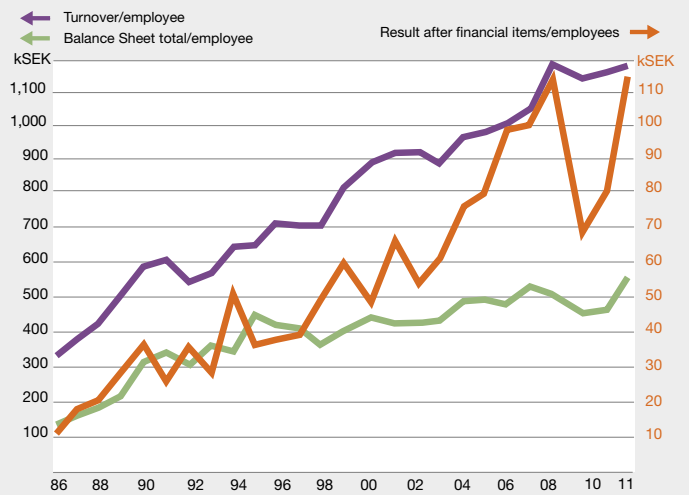
Result margins in the top 30 groups



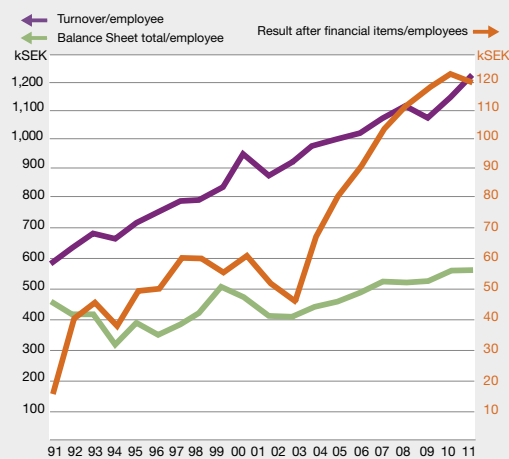
Group no. 31-50



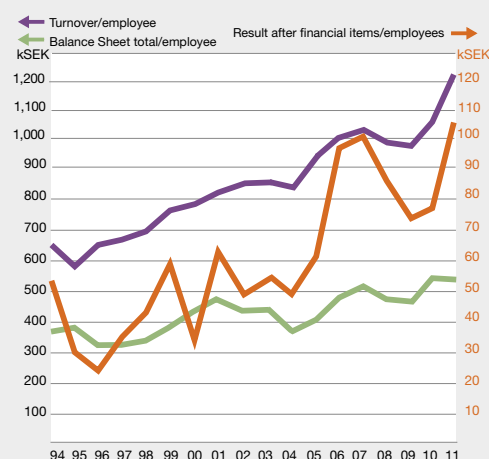
Group no. 51-100



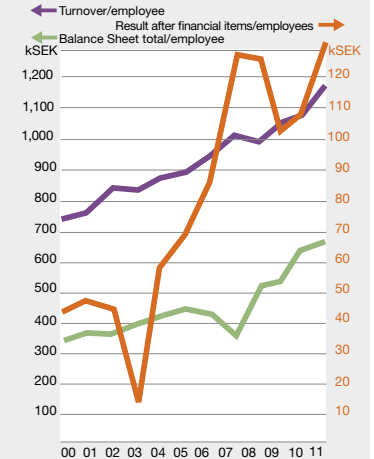
Group no. 101-150



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 & Ekeroth 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

| | | | | 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 | 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 | Rambøll 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 Lehist |
| 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 | Ansys 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 Smirnof |
| 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 Aarhun |
| 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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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 | 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 Ahrbom (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 Graham |
| 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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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 | 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 Rytтар |
| | 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.

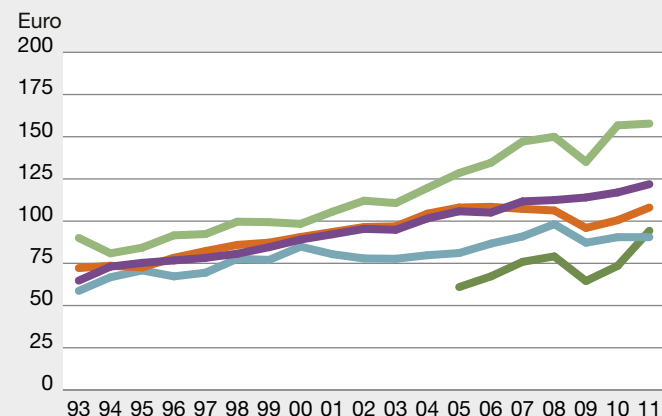
Nordic comparison of key business ratios

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

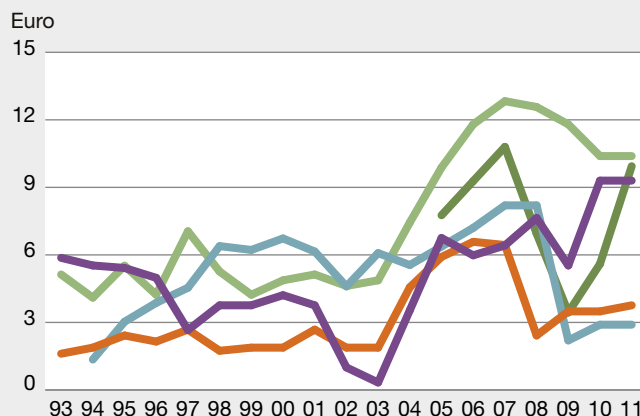
1 Euro = 9.0335 SEK 7.4500 DKK 5.9457 FIM 7.7965 NOK 171.3031 ISK

Sweden Denmark Finland Norway Iceland

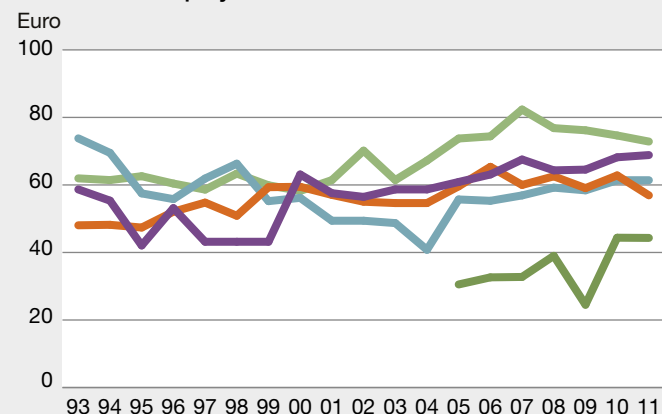
Turnover/employee



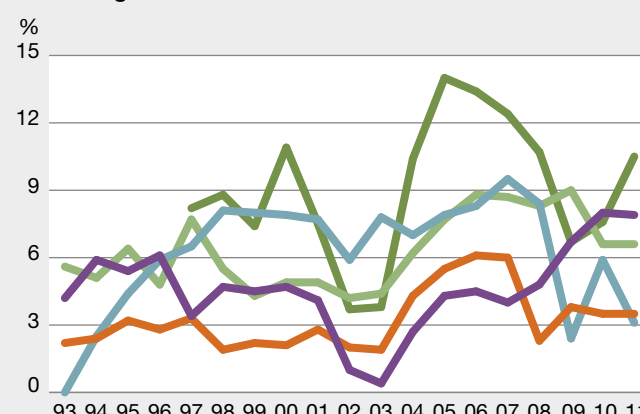
Result after financial items/employee



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 | Dyrvik 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

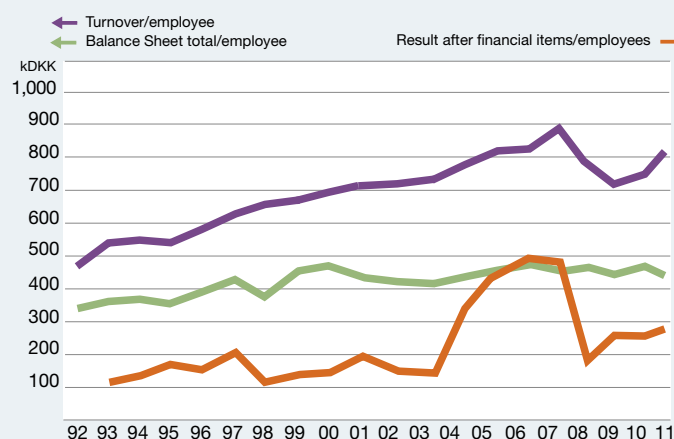
The top 100 Danish consulting engineering and architectural groups

| | 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, Akxel Nielsen |
| FRI | 66 | | Cunningham Lindsey | | 11 | 30.0 | N/A | 20 | Christian Leif Hansen |

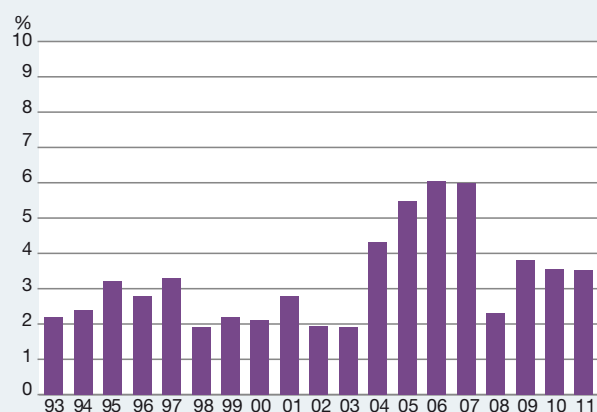
FRI = Member of FRI, the Danish Association of Consulting Engineers (*) = lack of conforming figure/proforma/assumed - = missing figure PM = Project Management, A = Architecture, CE = Civil/Structural Engineering, Env = Environment, Enr = Energy, E = Electrical, M = Mechanical/HEVAC, I = Industrial,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

RIF is a member of EFCA and FIDIC.

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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

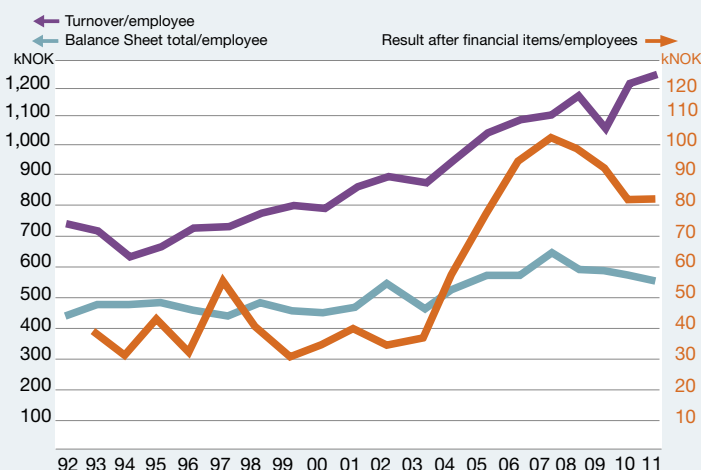
The top 100 Norwegian consulting engineering and architectural groups

| | 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 | Byggsanalyse 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 number of employees | Tot. Balance sheet 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 |

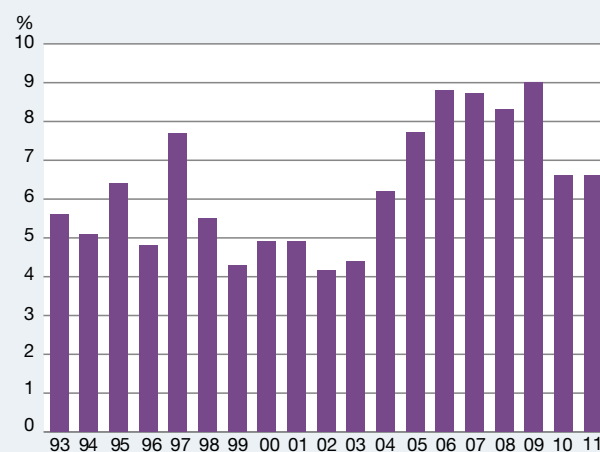
The top 30 Norwegian groups



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).



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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.

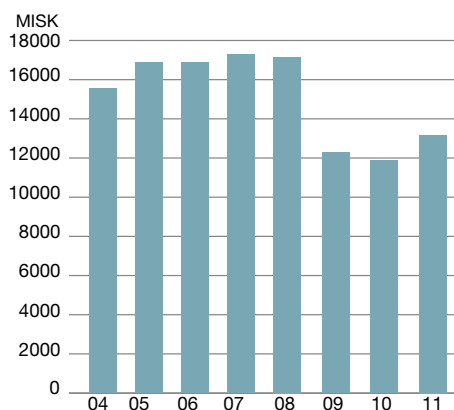
FSSA works in close relation with FRV. The Associations share office space and FRV services the Association on a daily basis.

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

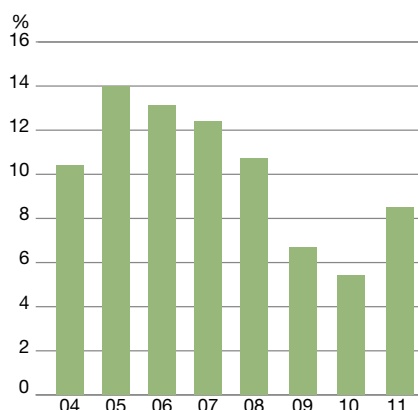
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FRV memberfirms

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 ^a | 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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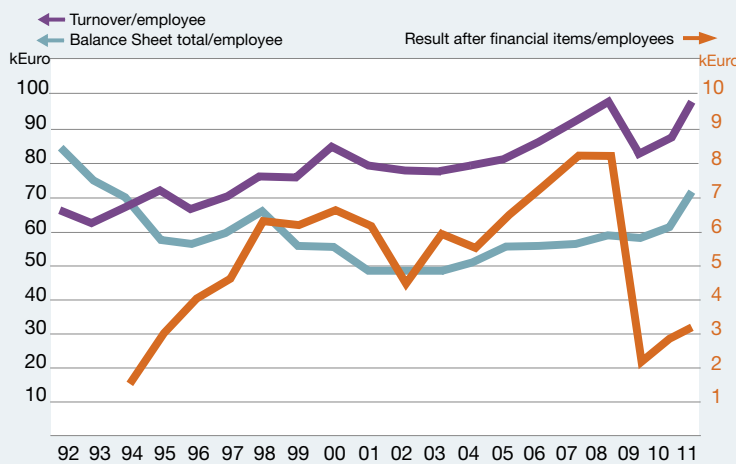
De 100 största finska arkitekt-, teknikonsult- och industrikonsultkoncernerna

| 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 (Pohjateknikka 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-Runikka |
| 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 |

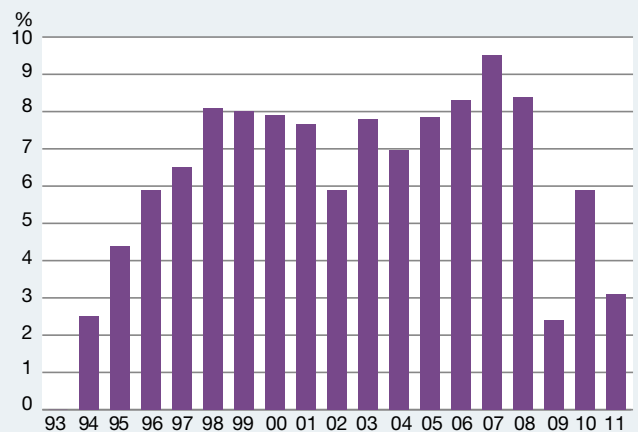
SKOL = Member of SKOL, the Finnish Association of Consulting Firms (*) = lack of conforming figure/proforma/assumed -- = missing figure PM = Project Management, A = Architecture, CE = Civil/Structural Engineering, Env = Environment, Enr = Energy, E = Electrical, M = Mechanical/HEVAC, I = Industrial,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

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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 |

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|------|------|---|---------------|-------------|---------------|-----------------------------|-----------------|---------------|-------------------------------------|
| 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 |

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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 Steef 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 |

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) |
|------|------|---|---------------|-------------|---------------|-----------------------------|-----------------|---------------|---------------------------------------|
| 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 | Uticon 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.

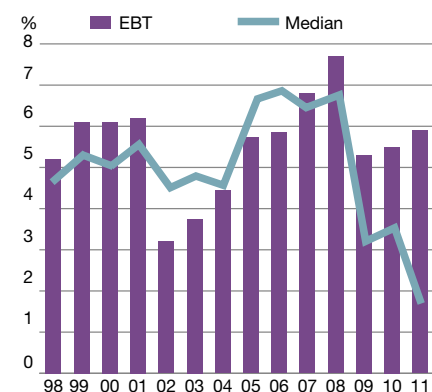
Groupe Egis has acquired Brazilian engineering consultants Autoservice in São Paulo, who provide specialist engineering services at airports. With this deal and the acquisition of railway consultants Vega 2011, Egis has strengthened its position on the Brazilian market.

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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