



## Press release - February 4, 2015

### Opus Inspection signed a 20-year vehicle inspection concession agreement in Pakistan

Opus Inspection (Pvt) Ltd., an Opus Group subsidiary, won a public tender and has signed a 20-year public service vehicle inspection concession with the Government of the Punjab (GoPb) Transport Department in the Punjab province of Pakistan. The agreement provides the GoPb with two additional five-year options to extend for a total term of 30 years.

Under the Punjab vehicle inspection program, Opus Inspection will design, build and operate a program in Punjab to provide a high quality, efficient, and impartial vehicle inspection program to the public. The goal of the vehicle inspection program is to ensure the safety of citizens and to preserve the people's environment through transport sector improvements. The program will therefore include both road worthiness and emission examination of vehicles.

The vehicle inspection program will be executed under two different phases. Phase 1, starting in 2015, includes a facility network of 3 vehicle inspection stations for public service vehicles (PSVs) in the city of Lahore. Phase 2, starting 12 months after phase 1, extends PSV inspection to the rest of Punjab province. Phase 2 includes 12 additional fixed inspection stations plus mobile inspection units. The inspection program may be extended to include all private vehicles in the province of Punjab at a later date.

In 2013, the province of Punjab had approximately 511 000 public transport vehicles, 265 000 of those were in the city of Lahore. The number of private vehicles is in the millions. The number of vehicles in Pakistan increases by 6 – 8 percent per year. Each vehicle in phase 1 and phase 2 shall by law be inspected every six months. Vehicle Inspection prices will be contractually adjusted upwards each year to compensate for inflation. The compliance rate of vehicles inspected is guaranteed to be a minimum of 50 percent and is expected to gradually increase each year.

The vehicle inspection contract was won in a public tender with international competition and has been procured under the Private Public Partnership (PPP) rules promoted by the World Bank to help develop infrastructure in emerging markets. The PPP process provides uniformity, transparency, and credibility to government contracting.

The estimated revenues from phase 1 and phase 2 amount to approximately USD150 million over the 20-year contract period. The project will be managed and operated by Opus Inspection (Pvt) Ltd., a 90% subsidiary of Opus Group AB.

"We are proud of being selected as the operator of the new vehicle inspection program in Punjab Province. Opus Inspection will be installing and operating a world class vehicle inspection program here in Pakistan based on latest technology. We are particularly thankful to the Government of Punjab, Transport Department for their trust in us and we are looking forward to a long lasting mutually beneficial business relationship", says Lothar Geilen, Division Manager of Vehicle Inspection.

"This contract is another step in reaching our target to expand our vehicle inspection operations to new geographical areas. We see a great need for vehicle inspection services in developing countries. Our products and services are well suited to address the needs of many developing countries with rapidly expanding vehicle fleets causing pollution and health problems as well as increased traffic injuries and fatalities. Our mission is to assist these countries in improving road safety", says Magnus Greko, CEO and President of Opus Group.

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# OPUS GROUP

With 185 million citizens, Pakistan is the sixth most populous country in the world. Punjab Province is the largest province in Pakistan with more than 50% of the population living there.

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## About Opus Group

Opus Group is a leading company in vehicle inspection technology and vehicle inspection program operations. The Group has two main business areas which are vehicle inspection and equipment. Opus Group is one of the market leaders in vehicle inspection operations in the US and Sweden. Opus Bilprovning has 73 vehicle inspection stations in Sweden. Opus Inspection operates vehicle inspection programs in the U.S., Bermuda, Chile and Peru and is active in sales and service of emission control equipment in North America and Mexico. Through the subsidiaries, Opus Equipment and J&B Maskinteknik, Opus Group conducts production, sales, and service of vehicle inspection equipment for vehicle inspection companies and vehicle workshops. Opus Group's revenues amounted to approximately SEK 1,047 million in 2013. Opus Group's shares are listed on Nasdaq OMX Stockholm.

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