A composite image of Earth from space. The left side shows the Earth's surface with city lights and a glowing energy line. The right side is a dark space background with the text 'ENERGIZED ENGINEERING' in glowing orange letters.

ENERGIZED  
ENGINEERING

 **REJLERS**

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## Pictures

Cover: Narva/NASA. Contents: Matton. CEO: Klas Wiréhn. Rejlers in brief IBL Bildbyrå. Visions and goals: Carl-Fredrik Salicath. Strategy: Werner Nystrand/Folio. An eventful year: Lina Clausén, Matton, Jan Harald Narum, Kenneth Hætta, Technopolis Internal Image Bank, pettermenning.wordpress.com, David Schwieler. Market and the world at large: Jakob Edholm. Rejlers Nordic region: Matton. Energy: Matton, Pohjois-Karjalan Sähkö Oy. Infrastructure: Carl-Fredrik Salicath, Länsimetro Oy. Buildings and properties: Next Step Group Sweden, Lefdal Mine Datacenter. Industry: Tomas Jönsson, Kimmo Syväri. Sustainable solutions: Verstas Architects. Healthy workplaces: Johan Olsson, Chef magazine. Tomorrow's engineers: Lina Clausén, Tom Vestaby, Maria Åsén, Rejlers Embriq.

# Energized Engineering

That extra energy, a driving force in the project. Which increases the pace, finds the solutions and makes things work better together. Which contributes skills and a vision of how things could be better. We work in building and property, energy, industry and infrastructure. Specialist engineers of the highest quality with a broad range of skills. And not least energy that gives result! We call it Energized Engineering – you will find it at Rejlers.

A WORD FROM THE CEO



# We develop smart communities

» **Rejlers has helped** create tomorrow's communities ever since 1942, when my paternal grandfather founded the company. Together with my colleagues, I continue to move the business forward towards new times and our long-term goals. Rejlers makes a significant contribution to the development of a smart, sustainable society through the assignments we carry out for our customers all over the world. It's about everything from the development of renewable energy generation and sustainable infrastructure to automating processes and modernizing buildings and installations. Rejlers is actively involved in the development of today's communications networks. Smart Grid is a good example – an intelligent electrical grid system that balances electricity supply and demand in a sustainable, reliable and cost-effective manner.

Developments during 2015 were characterized by the digitization of our engineering services and growth within telecoms. The Nordic infrastructure and energy market is facing significant investments and there are major demands for climate-smart technology solutions. For example, we're busy helping Svenska Kraftnät create a modern energy system. This means Rejlers, as a full-range supplier, will take part in the construction and development of the Swedish trunk grid system in the years ahead. We've been engaged for several major assignments that involve running customer communications networks and IT environments. For example, we operate and maintain Nor-kring's nationwide land-based radio and TV network in Norway.

## **Growth according to plan**

During the year we grew rapidly in the energy and telecom sectors through a number of acquisitions in Sweden, Norway and Finland. The acquisition of Embriq in Norway created the conditions for a new Nordic segment – IT Solutions – which provides comprehensive IT solutions, especially in the energy sector. Through our acquisition of Orbion in Sweden, we have doubled the size of our telecoms operation and are now able to offer both new and existing customers attractive total solutions within mobile and fixed networks. The acquisition of Energy Business Sweden, which offers services in energy efficiency streamlining for properties and municipalities has helped us win major assignments that seek to develop energy-smart communities.

Our Finnish operation is growing in the field of energy. Our acquisition of electricity distributor Carunas' project supervision operations has led to more projects with overall project responsibility.

## **Focusing on health**

We are passionate about health at Rejlers. We are convinced that if our employees enjoy good health we will be more successful, and our ambition is for every employee to feel more alert after a day at work. One of Rejlers' sustainability goals is to be the leading Nordic company when it comes to healthy workplaces.

We continue to encourage our employees and those around us to pursue health-promoting activities. Good examples would be periodical activities like the Rejlers Classic, ski relays, cycling races and the ÖtillÖ swim run race in which Rejlers has participated for the past five years. Exercising and competing together are part of our culture. Also, for the third year in a row we awarded the Health Promoting Manager of the Year prize in collaboration with the trade magazine Chef.

## **Achieving our goal together**

Thanks to its 2,100 engineers, Rejlers is today able to offer an increasingly broad range of specialist services and project undertakings. We will achieve our 2020-3030-4040 growth target by focusing on business development and overall project responsibility. Our goal is to improve our operating margin to 8 per cent moving forward. On 1 January 2016, I stepped aside from my role as CEO of Rejlers Sweden and handed over to Jonas Thimberg in order to improve our opportunities of achieving our profitability and growth targets. I am now able to focus my attention on the entire Nordic operation. Together with all our colleagues at Rejlers, we will continue to gain the confidence of our customers and be an attractive workplace that leads developments toward tomorrow's smart societies.



**Peter Rejler,**  
President and CEO

ABOUT

## Rejlers

Rejlers is a Nordic group that provides technological consultancy services and IT solutions to customers in the areas of energy, infrastructure, buildings and properties and industry. Rejlers puts together teams of consultants with different skills who collaborate to carry out projects all the way from preliminary studies and planning to design, engineering design, project planning, project management and programming.

## 3

### DOMESTIC MARKETS

Rejlers domestic market comprises Sweden, Finland and Norway, with the rest of the Nordic region and the Baltic area as growth markets.

## 14,000

### CUSTOMER ASSIGNMENTS

Every year, Rejlers carries out around 14,000 customer assignments. Our 10 biggest customers are: Agder Energi, E.ON, Fortum, Hafslund, Jernbaneverket, LKAB, Neste Jacobs, TeliaSonera, Trafikverket and Vattenfall.

## 2015 in brief

**SEK 1.9 billion**

SALES

**3.8%**

OPERATING MARGIN

**SEK 3.96**

EARNINGS PER SHARE AFTER DILUTION

## Rejlers' core values

### RELIABLE

We are reliable in that our employees endeavour to deliver more than the customer expects. Our top-flight technicians give the Rejlers brand its trademark quality, and we always deliver on time.

### SUCCESSFUL

We are successful because we step up and dare to compete. We do not shy away from market comparisons. We have the will and drive to make constant improvements.

### PERSONAL

Our business is personal because at Rejlers we dare to be ourselves. We care. Laughter comes easily. We take care of our customers, the company, each other and ourselves.

### HEALTHY

We build and maintain a healthy company together. At Rejlers, we've created the best possible conditions for our employees to take care of their health. We also work to ensure the company maintains healthy finances in every circumstance.

**2,100**

EMPLOYEES

Rejlers has 2100 employees in around 85 places in Sweden, Finland and Norway.

FOUNDED

**1942**

Rejlers is a family-owned company founded by Gunnar Rejler in Småland, Sweden in 1942. The company has operated as a technology consultancy ever since.

**Listed**

ON THE NASDAQ STOCKHOLM

The Rejlers B share is listed on Nasdaq Stockholm. The Rejler family owns 57 per cent of the votes and 27 per cent of the equity. Other major shareholders are Lannebo fonder, Nordea Investment Funds and Didner & Gerge Fonder.

2020  
3030  
4040

#### Vision 2020

» Rejlers seeks to be the healthiest, most successful in our industry in the Nordic region. With the best customers, employees and owners, we help contribute to progress in our society.

#### Business concept

» By providing the best possible technical solutions over generations, Rejlers seeks to create value for customers, employees, our owners and society.

#### Financial targets

- » One of Rejlers' financial targets from 2015 is to have an average operating margin of at least 8 per cent.
- » Another financial target is stable growth in which the company's equity/assets ratio exceeds 30 per cent.

#### Growth targets

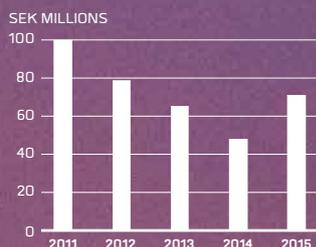
» Rejlers seeks growth in sales of around 15 per cent per year and 10 per cent in the number of employees, which will enable our achieving the 2020 – 3030 – 4040 growth target, i.e. by the year 2020 we will have 3,030 employees and sales of at least SEK 4,040 million.

#### Employee targets

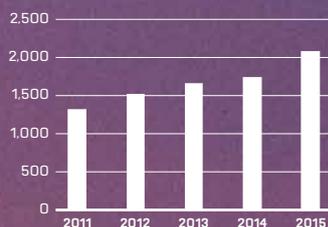
» Rejlers regards the health of its employees as an important success factor. Rejlers seeks to achieve a wellness ratio of at least 75 per cent. The definition of wellness is a maximum of three occurrences of illness and five sick days during the calendar year. Employee turnover should be around 10 per cent. The outcome of our employee survey must achieve a minimum of 80 per cent of the maximum possible.

# Growing in telecoms and IT!

Operating profit/loss



Number of employees



Continued growth during 2015.

During 2015, we continue to experience growth through both recruitment and acquisitions. In all, we have grown by 20 per cent calculated by the number of employees. Sales growth was 10 per cent.

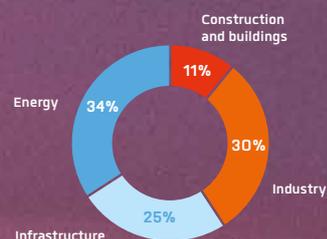
Sales/operating margin



Financial targets

One of Rejlers' financial goals from 2015 is to have an average operating margin of at least 8 per cent. Another financial target is stable growth in which the company's equity/assets ratio exceeds 30 per cent. During 2015, the operating margin was 3.8 per cent. For the five-year period 2011–2015, the average operating margin was 5.2 per cent.

Group sales per customer group



# Strategy for profitable growth

## Growth

Our strategy is profitable growth in the Nordic region. It will take place primarily in the big city regions through organic growth and continued strategic acquisitions. In developing and refining our business, we concentrate on a holistic perspective and high level of internal efficiency. Our growth markets are principally energy, infrastructure and construction and buildings.

## Customers

We strive for a balanced customer base with a differentiated business cycle. A strong local presence is Alpha and Omega in our ability to meet customer requirements.

## Partners

Increased international cooperation between our skills areas and with our partners means we can offer the solutions that best advance our customers' projects.

## Brand and culture

A distinct company culture and shared values are part of our success. A uniform, strong brand and our proactive approach to our customers allow us to develop the company further.

## Sustainability

Rejlers will enjoy greater success if we contribute to the sustainable development of society. To achieve this, we work with three focus areas within the framework of our sustainability work.

1. Rejlers seeks to be the customer's natural choice for sustainable solutions. We work with energy efficient solutions, renewable energy production and the development of sustainable infrastructure.
2. We are passionate about health at Rejlers. If our employees enjoy good health we will be more successful, and our ambition is for every employee to feel more alert after a day at work.
3. Because we need capable engineers to build tomorrow's sustainable communities, Rejlers works to ensure more people choose engineering as a profession.

## Acquisitions during 2015

During the year, Rejlers enjoyed strong growth within energy, IT services and telecoms, fully in line with our growth strategy.

### » Orbion Sverige

Rejlers has acquired 100 per cent of the shares in Orbion Consulting AB in Sweden with 150 employees from Relacom Management AB. The acquisition means Rejlers is now one of Sweden's biggest technology consultants in the telecoms sector. Orbion Consulting provides consultancy services in technology and legal matters regarding network infrastructure and communications. The company works with the development, project planning, commissioning and operation of projects within network infrastructure and communications.

### » Embriq

Rejlers has acquired 90.5 per cent of the shares in Norwegian IT company Embriq AS, including subsidiaries, from Hafslundkoncernen. The acquisition means Rejlers is now the foremost technology consultant in the Nordic region with full-scale IT services within infrastructure and energy streamlining. Embriq provides IT operating services to customers throughout the Nordic region and currently possesses Norway's leading skills regarding the development and supply of the next generation electricity grid – Smart Grid. Furthermore, Embriq is the leader in energy metering services in Norway, a market in which Rejlers is already strong in Sweden and Finland.

### » Automationscenter & Bråvalla Elteknik AB

Rejlers is expanding within automation through the acquisition of the Automationscenter & Bråvalla Elteknik AB consultancy in Norrköping. This means the Rejlers operation in Norrköping is reinforced by seven consultants in electrical design and DCS/PLC programming.

### » Caruna

Rejlers acquired electricity distributor Carunas' project management operation in Finland and with 26 employees. The acquisition include services in project supervision, inspection, auditing, quality control and safety and environmental coordination for all of Carunas' distribution networks.

### » Energy Business Sweden

Rejlers has acquired 100 per cent of the shares in Energy Business Sweden AB, the Swedish operation within Eneas Energy AB, with 11 employees. Energy Business Sweden provide services within energy efficiency streamlining for properties and municipalities. The acquisition boosts our skills within the energy and environmental areas.

## 2015: AN EVENTFUL YEAR



### SWEDEN: JENNY EDFAST, NEW HEAD OF THE ENERGY DIVISION IN REJLERS SVERIGE

Jenny Edfast took up her position as the new head of the Energy division in August. Jenny's extensive experience from the industry together with her many years as a consultant, broadens and strengthens Rejlers' position in the energy market.

"I've always held a positive view of Rejlers, which is a major player in the consultancy market. It's a family company with a great entrepreneurial spirit whose employees are passionate about their projects and developing their services."



### NORWAY: ENERGIZED NIGHTS

In Oslo during the spring of 2015, we introduced periodical technology meetings we call Energized Nights. It's a forum where Rejlers employees can gather to hear their colleagues make short presentations about their assignments or experiences. By sharing information and skills, we are able to build a creative, all-inclusive technology skills environment that will lead to better solutions, bigger assignments and greater collaboration.



### NORWAY: DIGITIZATION – REJLERS NORWAY LEADS THE WAY

Rejlers Norway became a member of the industry association IKT (Information and Communication Technology) in August 2015.

"We are very pleased that Rejlers chose to become a member of IKT. It's very exciting to have Rejlers on board as it represents an entirely new segment; it goes beyond conventional consultancy and stands out in the marketplace," says Per Morten Hoff, IKT General Secretary.

"IKT Norge has the right skills and focuses on a number of our investment areas. Rejlers has noted an industry shift in which IKT is becoming an increasingly significant part of everything to do with physical infrastructure, and we aim to be part of that development," says Morten Thorkildsen, Rejlers Norge CEO.



### NORWAY: "AKSJON SUNNAAS – FROM TRAGEDIES TO MIRACLES"

When this year's "TV Telethon" was held on Norway's TV2 for the benefit of the Sunnaas Foundation, Rejlers signed a three-year collaboration agreement with the foundation. The agreement forms the basis for Rejlers CSR initiative in Norway. The Sunnaas Foundation finances research, technology and activities that are not covered by public funds for the benefit of people nationwide in need of rehabilitation. This year's fund-raising totalled almost NOK 17 million.



**FINLAND: FOUR NEW OFFICES IN FINLAND**

As part of its acquisition of electricity distributor Carunas' project supervision operation, Rejlers has opened three new offices in Joensuu, Salo and Lohja with a total of 26 employees.

The new consultants will work primarily with project management, project supervision, the design of electricity grids and with maintenance projects in Carunas' distribution grids. Rejlers has also opened a new office in Lappeenranta with 10 employees. Most of them are new employees and are consultants within mechanical engineering, energy and the environment. The purpose of the new office is to get closer to our customers in the southeast of Finland.



**SWEDEN: MATS REHNQVIST NEW HEAD OF IT**

In October, Mats Rehnqvist took up his position as CIO in Rejlers and as a member of company management. Mats joins us from his position as CIO with Anticimex.

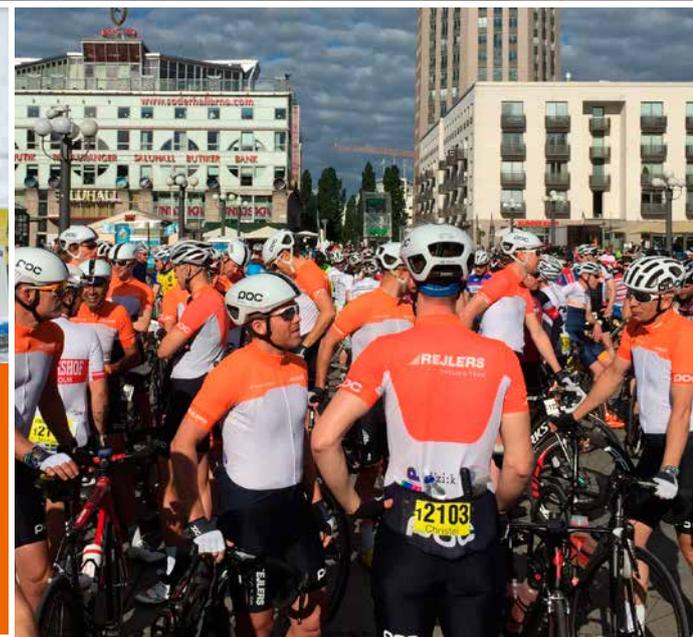
"Rejlers' investments in health, wellness and healthy values appealed to me. What's more, working in an engineering operation is interesting – it's a new industry for me. Joining Rejlers' on its journey towards its 2020 goals is going to be fun," says Mats.



**SWEDEN: PADDLING WITH PETTER TO THE OLYMPICS IN RIO**

Sprint canoeist Petter Menning is well on his way to the Olympics in Rio de Janeiro 2016. At the world championships in Milano, Italy in September, he qualified as an entrant by bringing home the bronze medal for K1 200 metres. This was a world championship medal for the third year running.

"Rejlers does not just stand for energy in our assignments and our workplaces. We help in other ways, too. One is by supporting Sweden's Olympic canoeing hope, Petter Menning, in his Olympic bid," says Peter Rejler.



**SWEDEN: REJLERS AND STOCKHOLM CYCLE CLUB JOIN FORCES**

In less than one year, Stockholm Cycle Club (SCK) has gone from being a newly formed club to a focused elite initiative for public highway cycling for both men and women.

"After having begun cycling together in the 2014 season, the club's 40+ members continue to grow. Now we're looking to take medals at the upcoming Swedish championship," says Thomas Backetman, Chairman of the Stockholm Cycle Club. Rejlers' is main sponsor and continues its investment in Sweden's fastest-growing form of exercise.



**FINLAND: SUB SUPPLIER TRADE EXHIBITION IN TAMPERE**

During the autumn, Rejlers Finland took part in the international sub supplier trade exhibition in Tampere. The exhibition gathered around 1,000 exhibitors from a score or more countries and received close on 17,000 visitors. Rejlers' stand, which showcased design and development, was very well attended and great interest was shown in what Rejlers has to offer.

# Digitization drives the market



### **Technology consultancy sector**

Technology consultancies work at an early phase in the investment cycle in all social development. We are involved in all types of construction, infrastructure, environment, energy solutions, IT solutions and new products and processes for industry. Consultants work with innovations, new construction, alterations, maintenance, streamlining and the development and programming of digital processes and systems. The demand for qualified engineers and IT services is growing exponentially. Colleges and universities collaborate with the industry in order to offer the right level of training and a sufficient number of 'digital' engineers.

The industry continues to grow and consolidate. The major groups acquire SMEs to enable them among other things to take on major, complex projects that demand more resources. Rejlers' major industry colleagues include Sweco, ÅF, Etteplan, Pöyry, Norconsult, Multiconsult, Ramböll and Semcon.

### **Market**

During 2015, economic prospects for technology consultants and IT services in the Nordic region continued to be good. The infrastructure and energy sectors enjoyed improved investment levels, while new construction investments for homes and premises bolstered demands for our skills. On the other hand, the market situation for industrial consultants continued to be weak and affected by low investment levels in the manufacturing and mining industries.

### **Energy-saving and smart IT solutions**

The climate and environmental challenge leads to increased demands for Rejlers' services aimed at energy efficiency improvements and sustainable energy solutions. Extensive investments are being made in renewable energy production such as wind power, district heat and power, hydroelectric power, solar power and wave power. Rejlers now has a well-established operation in major parts of this market in the Nordic region and we continue to grow in the energy sector.

In the field of electrical grids, customers are demanding smart energy solutions. Smart Grid refers to an intelligent electrical grid system that balances electricity supply and demand in a sustainable, reliable and cost-effective manner.

The market for Rejlers' new segment – IT Solutions – is burgeoning, driven by demands for efficient, green solutions from the world at large. There is increasing demand for combined electrical power and advanced IT skills within IT services and consultant support.

There is market potential for the management and analysis of large volumes of energy data. We are the market leaders in Sweden in energy metering services that aim to achieve lower energy consumption. Trends for our energy metering services are positive, and we are also expanding in this field in Norway and Finland.

### **New infrastructure projects in the Nordic region**

Well-thought-out infrastructure creates growth for society. The transport system does not only include physical transportation by road and rail, but also efficient information highways.

The telecoms market is driven by an increasing demand for mobile bandwidth and rapid technological development.

Rejlers operates in large parts of the infrastructure sector, including telecoms. Our infrastructure assignments often run for several years. Major investments are planned for the years ahead among other things for the extension of the telecoms network and upgrades to the road and railway networks in the Nordic region. Rejlers' infrastructure area trends are positive and the company is involved in several major railway assignments. Investments in high-speed trains are part of this.

Our telecoms operation doubled during the year through the acquisition of Orbion Consulting. Cross-border projects are becoming increasingly common. We travel with the customer and work with network planning and network design for both fixed and mobile networks that cover the entire Nordic region. The ICT market (Information and Communications Technology) is stable as the need for connection is constantly growing.

### **Focus on energy-efficient buildings**

Market prospects are positive for assignments within the construction and building sector. Investments in private and public buildings have balanced the decline in the housing sector in recent years.

Investments in construction is expected to increase during 2016, especially for homes and public buildings. New projects are planned for the conversion and new production of buildings with a focus on more efficient, sustainable energy consumption.

Rejlers' operation is centred around consultancy services in regard to public and commercial properties, and in our opinion demand within these areas will continue to be great.

### **A varied industrial market**

Markets for the manufacturing and export industries in the Nordic region remain cautious, which affects demand for industrial assignments.

The market situation for Rejlers' industrial consultants varies. Demand in Sweden is good for assignments in environmental and energy surveys, but weak for assignments in mechanical engineering and process industries.

That industrial market in Finland is showing signs of recovery, and investments have begun to pick up speed in the pulp and paper industry. Rejlers' consultants are involved in major industrial projects that will continue for several years ahead. Despite a weak market, the workload in Finland improves during the year.

# A strong Nordic offer



## Rejlers Sweden

» **With just over** 1200 employees, Rejlers operation in Sweden is the largest in the Group and accounts for around 56 per cent of Rejlers' total sales. Rejlers offers technical consultancy services to customers within the construction, buildings, energy, industry and infrastructure sectors. In Sweden we have offices in around 40 places. Our range of services includes such things as automation, electrical power, installation, railways, mechanical engineering, processes and installations plus telecoms.

Jonas Thimberg took over as CEO of Rejlers Sweden on 1 January 2016. Peter Rejler continues as CEO and Group President and is now able to focus on the entire Nordic operation. Jonas Thimberg has worked within the group for 15 years. In conjunction with the change of CEO, Rejlers Sweden will make changes to its organization to create the best conditions for its planned growth. It will mean focusing on close leadership, closeness to our customers and investing even more in business and technological development. The new organization comprises five business areas: Building, Energy, Infra, Technology and ICT, Information and Communications Technology. In addition to this, the operation is split into ten regions that work together with the business managers to find the best solutions for our customers.

Through our acquisition of Orbion Consulting, Rejlers is able to offer both new and existing customers attractive total solutions within mobile and fixed networks.

## Rejlers Finland

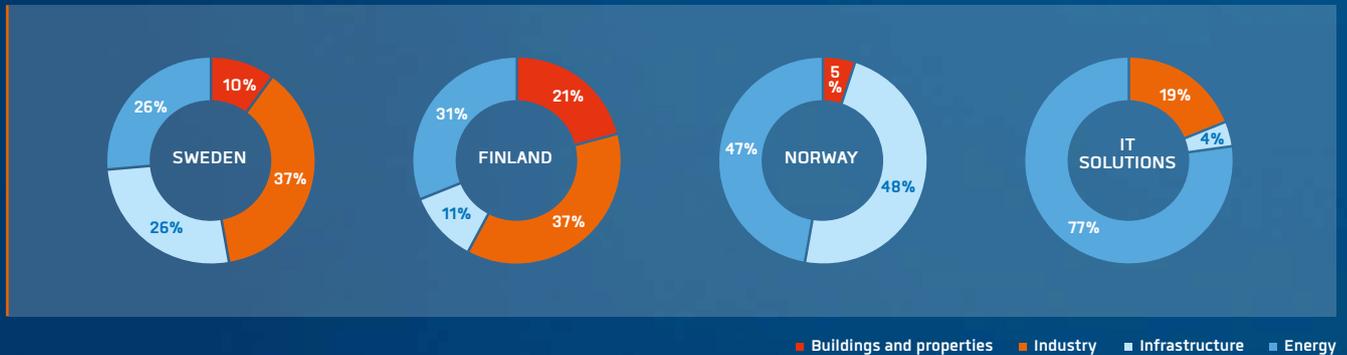
» **Rejlers operation in** Finland has just over 500 employees and accounts for around 17 per cent of Rejlers' total sales. Rejlers operates in 18 places in Finland, and offers consultancy services within architecture, automation, energy, mechanical engineering, environmental technology, water and sewerage, and turnkey deliveries to customers in the construction and buildings, energy, industry and infrastructure sectors.

In 2015, Rejlers acquired electricity distributor Carunas' project management operation, which strengthens our position as the market leading technology consultant within the electrical distribution sector in Finland. Energy companies and electricity distributors have a great need of total solutions and process outsourcing, which increases demand for our assignments.

Rejlers is expanding within the infrastructure sector, and we enjoy the continued trust of TeliaSonera for the extension and modernization of their fibre and mobile networks. We are participating in the second stage of the West Metro project between Helsinki and Esbo. The project will continue for many years.

We are beginning to see the effects of the adaptations Rejlers implemented during 2014. We are busy with sales activities and the development of new services. For example, we have created a management concept for energy efficient solutions.

## Sales per customer group



### Rejlers Norway

» **Rejlers operation in Norway** has just over 250 employees and accounts for around 13 per cent of Rejlers' total sales. Rejlers operates in 22 places in Norway, and offers skills within electrical power, electrical safety, energy declarations, installations, railways and telecoms to customers within the construction and buildings, energy and infrastructure sectors.

In 2015, Rejlers extended several major contracts, among others with TeliaSonera and Agder Energi. We signed a substantial new agreement worth several NOK million with Norkring AS, Norway's biggest supplier of land-based radio services and digital television services. The contract will run for five years and is a breakthrough for Rejlers Norway. We were awarded the assignment thanks to our experience and skills in the operation and maintenance of nationwide communications networks. In connection with the Norkring assignment, we recruited 20 new employees.

Rejlers was also awarded a major energy and telecoms contract in which we will provide technical assistance and project management when one of the world's biggest data centres is built in Norway. Rejlers also won a new framework agreement with Agder Energi in which we are an important supplier of technology consultancy services in connection with the extension and maintenance of technical infrastructure. Rejlers aims to become the leader in the digitization of electrical power.

### IT Solutions

» **Rejlers information technology** operations are now gathered into a single new segment, IT Solutions. The operation enjoys equal status with the other segments, but acts groupwide. Rejlers IT Solutions segment offers IT services and products primarily within the energy sector. IT Solutions is also home to conventional IT services, cloud services and an advanced, modern centre for running customer IT environments. The operation has around 175 employees and is located in ten places in the Nordic region. IT Solutions accounts for around 15 per cent of Rejlers total sales.

The acquisition of Embriq allowed us to create the conditions for the new IT Solutions segment. The base comprises operations in the Norwegian subsidiary Rejlers Embriq, which designs, develops and manages IT solutions within the business areas Consulting, Operations and Software. The emphasis is on the energy sector with IT services and products aimed at customers within electricity trading and distribution. But there are also state and municipal customers with projects that entail far-reaching investments within the field of energy savings.



## Digitization and smart grids

» **The Nordic energy** market is facing major investments. Comprehensive initiatives are underway in the distribution of renewable energy and in areas where new security and production standards are driving advances. Rejlers offers services at every level of the energy supply chain from production through distribution to consumption.

We offer IT services and products to the energy market. Rejlers designs, develops and manages IT solutions within the business areas Consulting, Operations and Software.

Many assignments involve modernizing and streamlining existing installations for energy companies and existing nuclear power and hydroelectric power installations. Rejlers is also involved in installations that produce renewable energy such as wind power, wave power and solar energy. We have extensive experience

in the creation of solutions for integrating new sources of power into a functioning grid.

Rejlers has comprehensive skills within construction, production, automation, preparation and analysis of electricity grids and transformer stations and is actively involved in the digitization of today's grids. Increased information transfer contributes to greater flexibility and efficiency and helps build tomorrow's smart grids. Smart Grid refers to intelligent electrical grid systems that balance electricity supply and demand in a sustainable, reliable and cost-effective manner.

We also to support our customers in the energy sector with various types of metering services. We collect, analyse and present data concerning energy consumption, which can lead to major energy savings and reduced emissions.

### ASSIGNMENTS DURING THE YEAR

#### SWEDEN

##### 1. Mariestad improves energy efficiency

Mariestads municipality is busy raising the technical status and ensuring efficient energy use in schools and other premises. Rejlers has been tasked with implementing proposed measures in a turnkey operation that involves replacing windows and ventilation systems, upgrading control systems, installing supplementary insulation and energy optimization.

#### NORWAY

##### 2. Digitization of regulatory oversight

Agder Energi Nett has signed an agreement with Rejlers regarding the oversight of electrical installations. The grid owner is obliged to carry out inspections of new and existing installations within its distribution area to ensure they are carried out according to current regulations. The agreement entails the commissioning of a new tool so that the operation as a whole can be digitized.

#### FINLAND

##### 3. Efficient, green energy solutions

Rejlers has signed an agreement with grid owners Järvisuomen Energia and PKS Sähkösiirto for the provision of data communications strategies for power grids. The aim is to help the companies switch to smart grids.



## Focus areas telecoms and railways

» **A well-functioning infrastructure** is crucial for societal development both in terms of human mobility and commercial competitiveness. Rejlers works on a broad front within the infrastructure sector with the modernization and planning of e.g. roads, tunnels, railways, bridges, airports and harbours.

Rejlers offers a broad range of services within the telecoms sector. Typical examples are project management, automation, network planning, optimization and the design of both fixed and mobile networks. As new technologies and operators establish themselves, Rejlers' services and assignments grow.

Rejlers works with a keen focus on meeting the requirements that arise from rapid developments within the telecoms sector. Rejlers is also growing and devel-

oping rapidly in the Norwegian market in the operation and maintenance of telecoms installations in the field.

Rejlers' assignments in the railway sector comprise everything from total project undertakings with project management responsibility to preliminary studies for project planning of installations for electrical, telecommunications, signaling and safety systems. Railway assignments are often split into multiple sub projects that may continue for many years.

Road and tunnel projects in the big city regions involve technically complex systems for the control and monitoring of e.g. traffic flows or ventilation systems in tunnels. Lighting in tunnels, on bridges and alongside roads constitute another service where Rejlers performs planning and project planning.

### ASSIGNMENTS DURING THE YEAR

#### SWEDEN

##### 1. Co-location of telecoms equipment

As mobile telephone networks expand, so does the space requirement for operator equipment. Rejlers currently has assignments from two major operators in Sweden to solve the colocation of new telecoms equipment, preferably in existing towers, masts or technical buildings. The assignment involves a total undertaking and run from RFQ to signed agreement.

#### NORWAY

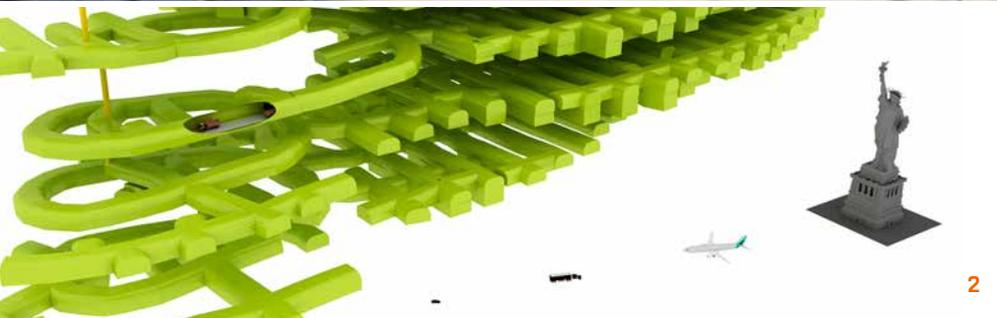
##### 2. Railway feasibility study

On behalf of Oppland County Council, Rejlers will carry out a feasibility study of the Dovre line between Lillehammer and Trondheim and the Rauma line between Dombås and Åndalsnes. The study will identify requirements and possibilities in a national context up until 2050 with a special emphasis on future track capacity taking into consideration intersecting tracks, double tracks or new lines.

#### FINLAND

##### 3. Renovation of the Helsinki Metro

The Helsinki Metro is undergoing modernization and a gradual transition to an automated control system. When it is fully implemented, the trains will run automatically without drivers. The goal is for this to lead to even safer, more punctual traffic with shorter waiting times between trains. Rejlers' assignment includes project management and planning for the electrical, safety and signaling systems.



## Smart solutions mean sensible houses

» **Many interests must** be satisfied when new buildings are planned and existing buildings remodelled. Comfort, energy conservation, monitoring, individualization and profitability are just some of the demands that must be considered. In our construction and building segment we are constantly busy with issues of this type in major projects.

Rejlers' ambition is to create buildings that meet set standards by combining tried-and-tested methods with innovative solutions. Rejlers works with both the alteration and new construction of e.g. retail premises, schools, offices, hospitals, hotels, sports facilities, homes and industries. We are also present at an early stage when new areas will be developed. Our assignments include everything from architecture to building construction and

project management to planning. We are present as consultants in the various phases of a project and also help our customers check and inspect completed properties.

We have a broad range of services including project planning for everything from electrical, telecommunications and water and sewerage to control, ABC and communications technology. Another growing area is building automation and various kinds of smart solutions for e.g. reducing energy consumption in properties. Rejlers also has assignments in power supply and lighting and creates alarm system and fire prevention solutions.

Modern analysis and visualization tools provide the customer with the ability to stay abreast with developments in construction projects throughout the planning phase.

### ASSIGNMENTS DURING THE YEAR

#### SWEDEN

##### 1. New Hovås, a changing city district

Gothenburg is growing. New Hovås will be the place to live, work and enjoy life in when it is completed in time for the city of Gothenburg's quadricentennial celebrations in 2021. There are plans for around 1,300 homes and 35,000 sq m of retail, service and office space. The NS Group has engaged Rejlers to carry out surveys and project planning for all of the company's commercial premises in the area.

#### NORWAY

##### 2. Lefdal Mine Datacenter

One of Europe's most cost-effective, secure, flexible and green data centre solutions is under construction outside of Måløy in western Norway. Rejlers was engaged to take care of project management and technical support. With its strong focus on renewable energy, electrical power and telecoms, Rejlers will help to realize a leading data centre that will provide major energy and environmental gains.

#### FINLAND

##### 3. Extension provides better healthcare services

Major alterations and additions to the city's central hospital are under way in Mikkei. The objective is to coordinate all healthcare facilities to achieve an improved, coherent service. The central hospital is also being extended to become the emergency hospital for the region. Rejlers was engaged for HVAC project planning together with power supply, lighting, telecoms and security.



## We help the customer with innovative solutions

» **No matter what** the industry, continual investments are necessary to increase production, quality and profitability. Rejlers has a long history of completing industrial projects around the Nordic region. We also have experience in following our customers in their projects worldwide.

Rejlers' industrial consultants offer technical solutions and systems to streamline, automate and develop industrial processes and products. We take part all the way from planning, conceptualization and analysis to project management, design, implementation, commissioning and maintenance. Rejlers also carries out inno-

vation and development work to help customers create new products and systems, and we also deliver turnkey projects or equipment.

Rejlers works with the mining, paper and pulp, steel and mechanical engineering industries. Our engineers also work with the automotive, offshore, foodstuffs and pharmaceutical industries. We either work as an integral part of the customer's organization or assume total responsibility for a delivery or function. Long-term thinking and good, strong customer relations provide assurance in major industrial assignments that are often complex.

### ASSIGNMENTS DURING THE YEAR

#### SWEDEN

##### **1. Blast furnace in Luleå switched off and on**

For three summer months the SSAB blast furnace stood quiet and inactive, apart from the intensive reconstruction and maintenance work. After more than 15 years' operation, there was a major need for renovation. More than 600 people were involved in the project. Rejlers was engaged for project planning in regard to electrical design, automation and commissioning in time to watch the successful reignition of the blast furnace in September.

#### NORWAY

##### **2. Radio station operation and maintenance**

Norkring AS and Rejlers have entered into a five-year agreement for the operation, repair and maintenance of Norkring's nationwide land-based network in Norway. Norkring is Norway's biggest provider of land-based radio and television services. Rejlers was awarded the contract under tough competition – what clinched it for Rejlers was the company's similar assignments in nationwide communication networks.

#### FINLAND

##### **3. Streamlining a paper mill**

Rejlers has signed an agreement with Metsä Board in respect of maintenance technology and project management. The assignment, which includes all areas of technology and a maintenance project, aims to improve the paper mill's efficiency. Metsä Board is a leading producer of foldable cardboard and white linerboard made from virgin fibre. Metsä has eight production plants, of which one is in Sweden.

# Sustainability for Rejlers

» **Rejlers has helped** create tomorrow's communities since 1942. Our ambition is for Rejlers to make a significant contribution to the development of sustainable communities through the assignments we carry out for our customers. To achieve this, we work with the three focus areas illustrated in the figure below within the framework of our sustainability work.

## Acting responsibly

Rejlers endeavours to act responsibly in everything it does. The way we act is based on our values: reliable, successful, personal and healthy. All of our employees must follow the Rejlers Code of Conduct included in our

operations manual. The code contains rules for Rejlers' business conduct and the company's responsibility toward colleagues, customers, shareholders and other stakeholders. Our code of conduct is included in the employment contracts signed by our employees.

Rejlers respects the UN Global compact and its ten principles in regard to human rights, working conditions, consideration for the environment and anti-corruption. All Rejlers employees must be treated with respect and dignity. We strive to ensure our employees are treated equally and provided with the same opportunities. This is reflected in our daily operations and during recruitment.



## We develop smart communities

» **Sustainable solutions must** form a natural part of the assignments we carry out for our customers. The major environmental benefits from Rejlers' operations occur when we help our customers streamline, modernize and automate their infrastructure and processes. This covers everything from energy-efficient solutions to the development of renewable energy production and sustainable infrastructure. During 2015, customer demand for sustainable, energy-efficient solutions rose, which created more business opportunities for Rejlers.

### Customer responsibility

Over the years we've developed close, transparent relationships with our customers. Our customers have great confidence in us and our quality-assured services. Rejlers is qualified to ISO 9001 and ISO 14001 standards. This means our assignments – from concept to completion – are planned and controlled according to our quality and environmental standards. Our goal is to have the market's most satisfied and loyal customers. We measure customer satisfaction once a year, and in 2015 our customers' average rating rose from 5.0 to 5.2 on a scale of 6.

### Rejlers' strong contribution to Gotland's Eco Municipality Prize

Region Gotland is implementing an energy services project with the aim of reducing energy consumption and raising technical standards to reduce the costs and environmental impact of the region's buildings. As the general contractor, Rejlers is responsible for the entire property holding, which includes schools, preschools, hospitals, offices sports installations and indoor ice rinks. Rejlers played a large part in the successful result, which provides energy savings in buildings of up to 50 per cent. In testimony to this, Region Gotland's property department was awarded the 2015 Eco Municipality (Ekokommunpris) prize based on the following:

Thanks to its systematic work over many years, the property management department made a major contribution to reducing the environmental impact of Region Gotland's operations. By minimizing the use of fossil fuels and investing in biofuels and energy efficiency improvements, the department was able to reduce both climate impact and energy consumption in existing and new buildings, saving money and the environment.

### Rejlers engaged for ecological sustainability in university project

Aalto University Properties Ltd. has chosen Rejlers as the supplier of electricity, lighting, telecommunications, security and audiovisual technology to a new main building – the Väre building – for the Aalto University campus in Otaniemi, just outside Helsinki.

The building will be used by the Aalto University School of Arts, Design and Architecture and was the winning entry from Verstas Architects in the architectural competition held in 2012–2013. Aspects included among the evaluation criteria were architectural quality, cost effectiveness and ecological sustainability.



A photograph of a man and a woman looking out over a body of water. The man is in the foreground, looking towards the right. The woman is behind him, also looking towards the right. The background shows a body of water and some buildings in the distance.

# A company to grow in

## Healthy workplaces

Job satisfaction and challenging assignments are strong motivational factors that contribute to satisfied employees. Clear, dedicated leadership also provides the conditions for the personal and professional development of employees.

Because Rejlers focuses on issues concerning health, employees are given the opportunity to enjoy wellness and deal with challenges they encounter during work and leisure. Rejlers allows great freedom and takes an open view on working hours arrangements and provides flexible technical solutions in support of the work/life balance. Employees are offered benefits that include such things as a health and wellness training subsidy, qualified health insurance and support functions of both a physical and psychosocial nature.

Important features at Rejlers include various forms of interaction and team activities that bind together groups, offices and the entire company. Good examples are the Rejlers Classic and the Grönklitt ski relay which attracts participating teams from Rejlers in Finland, Norway and Sweden.

## Commitment and participation

Rejlers has a unique company culture that was shaped by generations of the company's owners and employees. Conscious efforts to build a personal, pleasant company culture with a strong belief in the individual has helped Rejlers develop into a strong employer brand. The many honours awarded to Rejlers in recent times bear

witness to this. For example, CEO and Group President Peter Rejler was awarded Health Promoting Manager of the year and European CEO of the Year in 2013 and Businessman of the Year for the Stockholm Region in 2015.

It should not be difficult to be a Rejlers employee. The organization is flat, with close contact to managers and senior executives. Because of the rapid increase in employee numbers that has characterized Rejlers, the induction of new employees is important. Twice a year, new employees gather for a two-day induction conference where they learn more about the company, our history, values and our view of the consultant's role.

Every year we carry out an employee survey. A response level of almost 90 per cent in the most recent survey bears witness to dedication and participation. The survey also provides clear answers about areas with the potential for improvement.

## Openness

Rejlers aims for an open company culture. An open manner of working and behavior based on the company's fundamental values – reliable, successful, personal and healthy.

Employees must feel comfortable raising questions about matters large and small. Any problems must be solved quickly. Anyone who suspects irregularities must be given the opportunity to be heard. Accordingly, we introduced a whistleblower system in 2015 that allows employees openly or anonymously to report perceived misconduct in the operation or organization.



## Health Promoting Manager of the Year

» The 2015 award for Health Promoting Manager of the Year went to Magnus Sallbring, HR and Marketing Director at Atea Sverige. Rejlers, together with the trade magazine Chef (Manager) are behind the prize, which was awarded during the Manager of the Year Gala at the Grand Hotel, Stockholm.

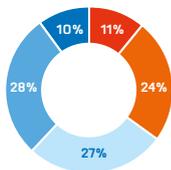
The jury motivation read "An evangelist, who with a burning passion, singleness of mind and a hint of megalomania, has succeeded in involving 93 per cent of his own employees, and major parts of his industry."

Two years ago, Rejlers nominated Group manager and CEO Peter Rejler for Health-promoting Manager of the Year. This year, he was chosen to present the award to Magnus Sallbring.

The award is a great way to showcase those role models who, with their leadership, have influenced the well-being and results of employees and the company alike. This is why we support this award," says Peter Rejler.

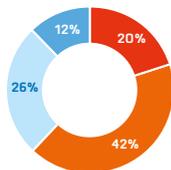
About the award: Health-promoting Manager of the Year is awarded to a manager who has a strategic approach to physical activity and holistic health, and who creates lasting opportunities for health improvement. Through their health-promotion and committed leadership, the winning manager increases the performance, success and well-being of not only the employees but also the company.

In addition to Health Promoting Manager of the Year, prizes were also awarded for Manager of the Year, Diversity Manager of the Year, Future Manager of the Year, Leadership Developer of the Year and Young Manager of the Year.



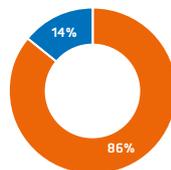
AGE

- 20-29
- 30-39
- 40-49
- 50-59
- > 60



LENGTH OF EMPLOYMENT

- > 1 year
- 1-5 years
- 6-14 years
- > 15 years



GENDER DISTRIBUTION

- Men
- Women

EMPLOYEE DATA	2015	2014	2013	2012	2011
Number of employees	2,082	1,742	1,664	1,532	1,279
Average age	45	44	44	43	43
Total sick leave %	2.9	2.7	2.1	2.2	2.0
Of which long-term %	0.7	0.8	0.6	0.6	0.4
Employee turnover %	10	10	8	9	11

Rejlers seeks to achieve a wellness ratio of at least 75 per cent. The definition of wellness is a maximum of three occurrences of illness and five sick days during the calendar year.



# Energize your career

## Tomorrow's engineer

Because the ability to attract the best engineers is crucial for Rejlers today and tomorrow, we work constantly to improve our employee offer and to create an interest in the engineering profession over the long-term.

For those yet to decide on their future profession, we carry out presentations of Rejlers and the engineering profession in schools and sixth form colleges through e.g. study visits and internships. We work together with the Star for Life organization on such things as financing grants for young people in South Africa to help them begin university studies to become engineers.

For those already studying in engineering courses we focus more on targeted initiatives to create an interest for Rejlers and the type of jobs we can offer. Careers days, guest speakers, internships and coursework are all important activities in this regard. We also participate in e.g. inspirational days for professionally active women engineers.

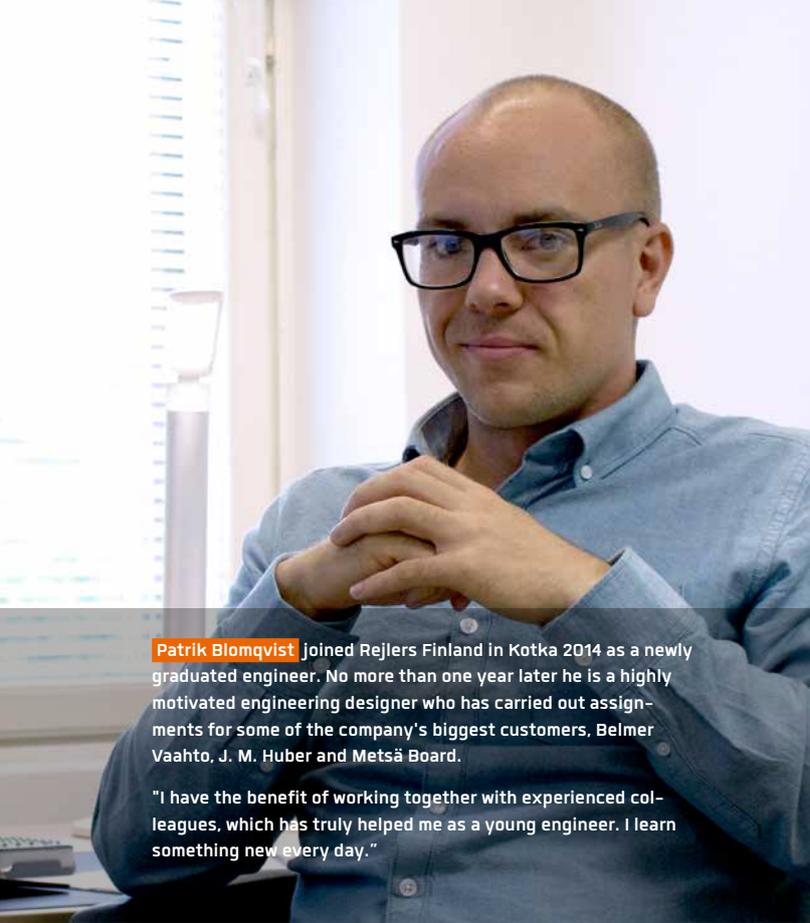
## Careers at Rejlers

Rejlers is growing fast. We are busy establishing new offices and new areas of operation, but even the size and complexity of our assignments is growing. This creates excellent conditions for employees to develop based on the individual plans drawn up every year in consultation with their immediate superior.

There are career path descriptors for advancement as technical specialists, assignment managers and has managers with budget and personnel responsibility.

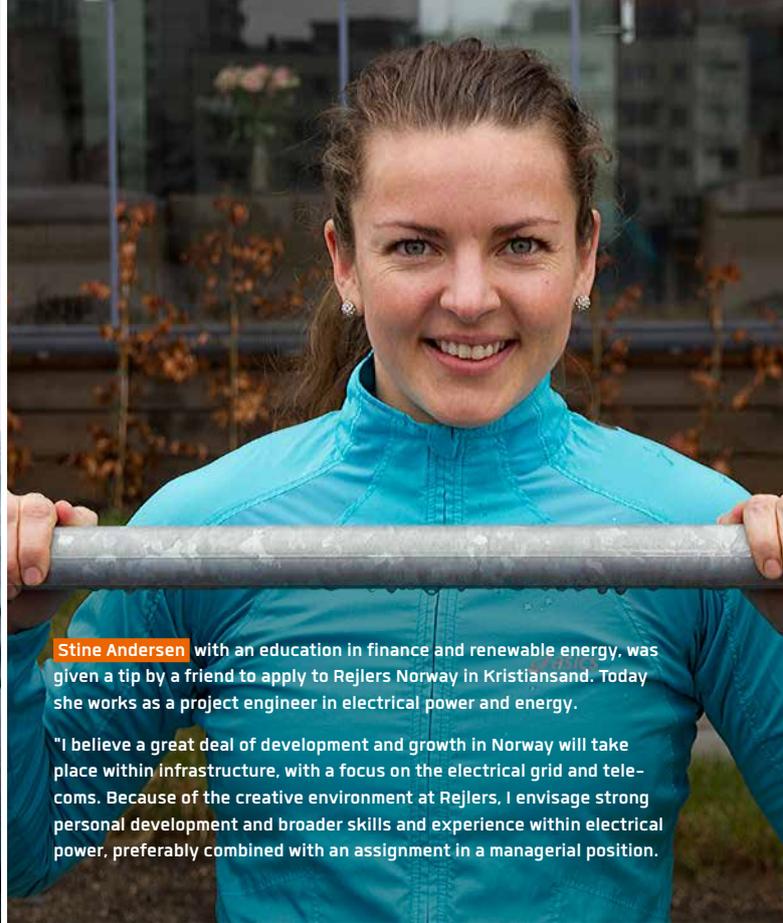
## Star for Life – school project in South Africa

Star for Life has a unique program for preventing the spread of HIV and AIDS among the youth of Southern Africa. By coaching and guiding young people to gain better self-esteem, they are able to make healthy choices and enjoy a better future. For the past six years, Rejlers has sponsored a school in South Africa – Qhakaza High School – that has 1200 pupils. Among the programme's results are improved pupil health, a significant reduction in the number of teenage pregnancies, more youths with jobs, more students to universities and better future prospects. Rejlers funds grants for engineering training courses for pupils in their senior year.



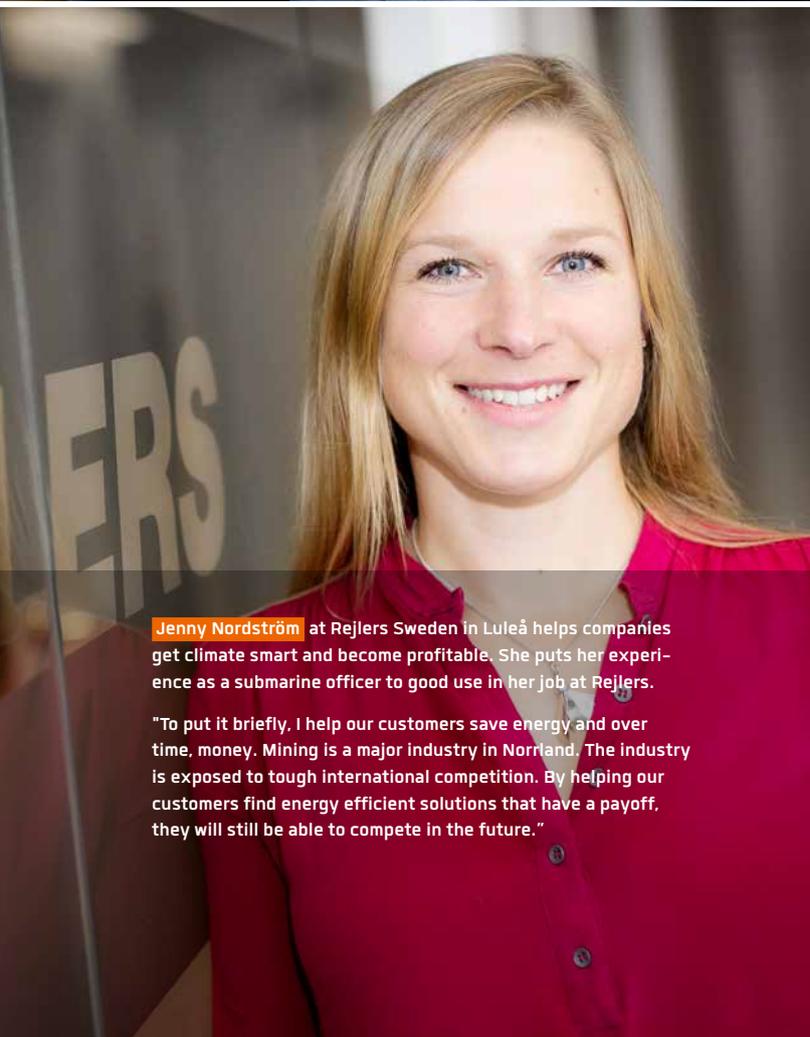
**Patrik Blomqvist** joined Rejlers Finland in Kotka 2014 as a newly graduated engineer. No more than one year later he is a highly motivated engineering designer who has carried out assignments for some of the company's biggest customers, Belmer Vaahjo, J. M. Huber and Metsä Board.

"I have the benefit of working together with experienced colleagues, which has truly helped me as a young engineer. I learn something new every day."



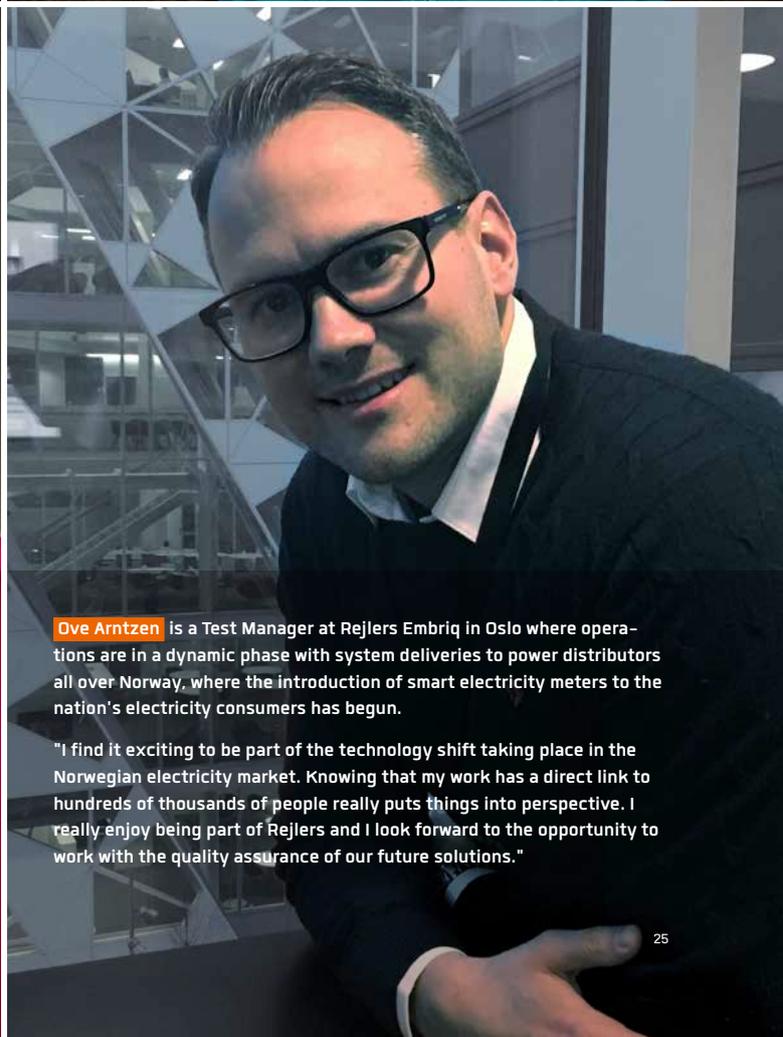
**Stine Andersen** with an education in finance and renewable energy, was given a tip by a friend to apply to Rejlers Norway in Kristiansand. Today she works as a project engineer in electrical power and energy.

"I believe a great deal of development and growth in Norway will take place within infrastructure, with a focus on the electrical grid and telecoms. Because of the creative environment at Rejlers, I envisage strong personal development and broader skills and experience within electrical power, preferably combined with an assignment in a managerial position."



**Jenny Nordström** at Rejlers Sweden in Luleå helps companies get climate smart and become profitable. She puts her experience as a submarine officer to good use in her job at Rejlers.

"To put it briefly, I help our customers save energy and over time, money. Mining is a major industry in Norrland. The industry is exposed to tough international competition. By helping our customers find energy efficient solutions that have a payoff, they will still be able to compete in the future."



**Ove Arntzen** is a Test Manager at Rejlers Embriq in Oslo where operations are in a dynamic phase with system deliveries to power distributors all over Norway, where the introduction of smart electricity meters to the nation's electricity consumers has begun.

"I find it exciting to be part of the technology shift taking place in the Norwegian electricity market. Knowing that my work has a direct link to hundreds of thousands of people really puts things into perspective. I really enjoy being part of Rejlers and I look forward to the opportunity to work with the quality assurance of our future solutions."



**REJLERS**

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