

PRESS RELEASE

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SALESGEN raises SEK 3 Million in seed capital to establish House of GreenTech, an American-Swedish trading house focusing on green technologies and energy solutions

The sales and marketing company SALESGEN has received SEK 3 Million (US\$ 425,000) in external financings to establish House of GreenTech with offices and registered corporations in the U.S. and Sweden. The U.S. headquarters will be located in Maryland. SALESGEN is the formal representative of the State of Maryland Department of Business and Economic Development in Sweden and Finland.

“SALESGEN’s decision to set up a U.S. headquarters is another great win from our economic development mission to Sweden in June and further evidence that Maryland is well positioned to attract clean energy and green technology enterprises,” said Maryland Governor Martin O’Malley. “Maryland and Sweden share common interests in green technology and energy solutions and we look forward to learning from our European partner’s ways to create a smarter and greener Maryland.”

A large number of Swedish companies have developed green technologies and products that have tremendous potential in the US market. But they rarely have the resources to take their offerings to the U.S. market. Even fewer have the financial muscle, knowhow and network to successfully establish U.S. subsidiaries and offer project financing. This is where SALESGEN House of GreenTech adds value, with registered corporations in the US and Sweden and vast experience from sales and marketing of technologies, products, and solutions.

“The capital infusion allows us to establish House of GreenTech and further emphasize the advantages of SALESGEN; to be able to market Swedish GreenTech in the U.S. from U.S. offices, do business as a company incorporated in the U.S., and to add project financing to the equation. We have senior advisors and members of the board of directors on both sides of the Atlantic, providing Nordic GreenTech companies with a unique interface to the U.S. market”, says Peter Selemark, Executive VP SALESGEN and CEO of the U.S. based SALESGEN House of GreenTech, a subsidiary of SALESGEN.

“The market for GreenTech is roughly where the IT market was in the nineties. Dynamics are strong and the market is largely uncharted territory. But this time there is a great window of opportunity to bring technology from Sweden to U.S. instead of just importing to Sweden”, continued Peter Selemark.

A group of European investors with ties to Sweden provides the first round of external financing with SEK 3 Million. Additional investors may enter in the next two quarters, after which an IPO for SEK 7-9 Million (approx US\$ 1 – 1.2 Million) and a listing on one of the smaller stock exchanges in Sweden is planned. The target is to reach SEK 500 Million (US\$ 70 Million) in revenues from GreenTech in five years.



The management for SALEGEN House of GreenTech includes Peter Selemark, Executive VP, Anders Torelm, CEO SALESGEN, and Henry Olsson, Senior Partner and former CEO of Holmen Paper USA. Former U.S. Ambassador to Sweden Thomas L. Siebert and Pär Arvidsson, IT entrepreneur and Olympic gold medalist in swimming, will both be members of the board of directors.

For more information, please contact Peter Selemark, Executive VP SALESGEN AB, +46 735 23 34 97, peter.selemark@salesgen.se

House of GreenTech is a trading house for environmentally friendly technologies, products, and solutions with offices in the US and in Sweden. House of GreenTech is a subsidiary of SALESGEN and is incorporated both in the US and in Sweden. House of GreenTech brings Swedish GreenTech to the US market and adds knowledge in the fields of sales and marketing, a senior network on both sides of the Atlantic, and project financing. SALESGEN, the parent company, created revenues of SEK 300 Million (US\$ 40 million) for its clients in 2008, its third year of operation.

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