

ENERGY EXPERTISE CONVERGES ON PÖYRY

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Pöyry acquires *Convergence Utility Consultants* and strengthens its position as the leading energy consultant serving the European energy sector.

The acquisition of Convergence reinforces Pöyry's market-leading position and bolsters our specialist expertise in the utility sector. This major step strengthens Pöyry's ability to confront the challenges in the gas and electricity markets and to advise our clients even more effectively.

Following the transaction, Pöyry is the largest energy consultancy in Europe, employing more than 170 highly-qualified energy market specialists operating out of 11 offices in ten European countries – Helsinki, Düsseldorf, Madrid, Milan, Moscow, Oxford, Paris, Warsaw, Vienna, Villach and Zürich.

Extension of the European-wide energy expertise

Convergence offers highly-qualified consultancy services for electricity and gas utilities from its offices in Düsseldorf, Milan, Paris, Warsaw and Zurich. Since its foundation, the team has grown substantially and now numbers up to 80 specialised management consultants.

Claudio Waldburger, CEO of Convergence, said of the joining of forces: "The strategic fit between the companies is perfect for us both. By using Pöyry's platforms all over the world we can drive our growth process also outside Europe whilst Convergence's operational bases and high value-adding services will enable Pöyry's strategic objectives to be realised rapidly. Our clients can profit from the extended portfolio of services and the wider geographical area that we will be offering now on a combined basis".

Consulting along the whole of the energy sector value chain

Pöyry's consulting expertise covers the entire energy value chain providing expert strategic, commercial, regulatory and policy advice to Europe's energy markets. Its services range from strategy to business operation, and from financing and valuation to sustainability.

Kurt Bobst, President of Pöyry Energy Consulting commented: "I look forward to growing the business with the team from Convergence. The geographical market area is a very good fit to our current structure. Joining the activities of Pöyry and Convergence will bring us in a unique position in the European energy sector. For our clients, the joining of forces will enable us to further strengthen the existing relationships and to deliver value across a wider portfolio of services."

Ends

Further information:

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Notes to editors*Pöyry Energy Consulting*

Pöyry Energy Consulting is Europe's leading energymarkets consultancy, formed in 2006 from the merger of ILEX Energy Consulting with the management consulting arms of Electrowatt-Ekono and Verbundplan. Pöyry Energy Consulting provides strategic, commercial, regulatory and policy advice to Europe's energy markets.

Pöyry is a global consulting and engineering firm focusing on the energy, forest industry and infrastructure & environment sectors, employing more than 6000 experts in 45 countries. For further information go to: <http://www.poyry.com>

Convergence Utility Consultants

Convergence offers highly-qualified consultancy services for electricity and gas utilities. Since its foundation in 1995, the team has grown to 80 specialised management consultants, with operational centres in Düsseldorf, Milan, Paris, Warsaw and Zurich. For further information go to: <http://www.group-convergence.com/english/index.php>