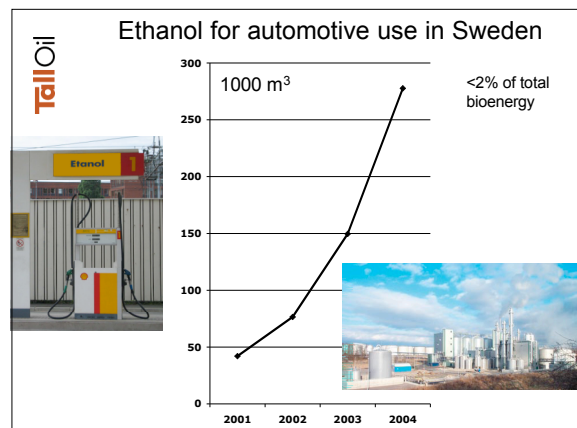
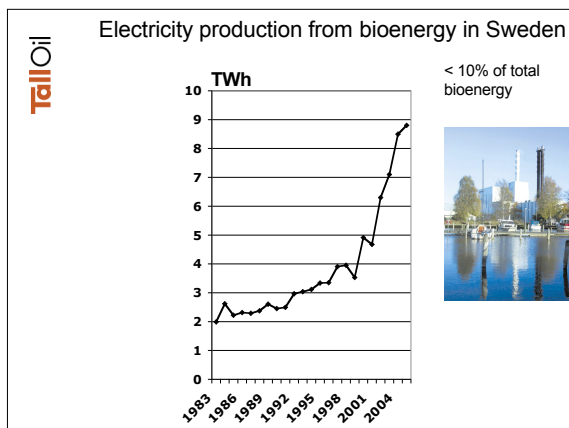
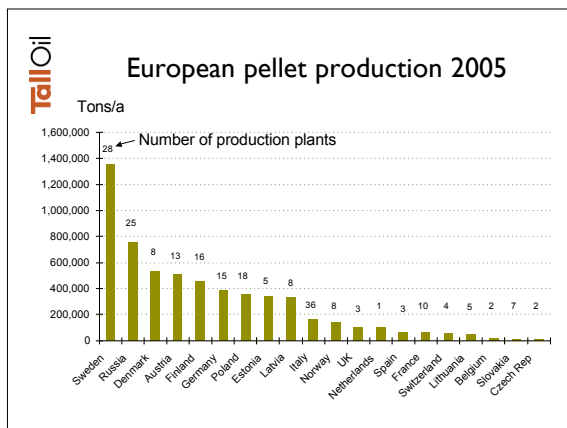
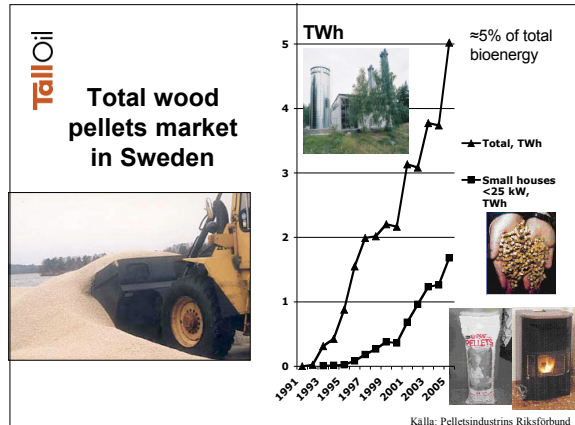
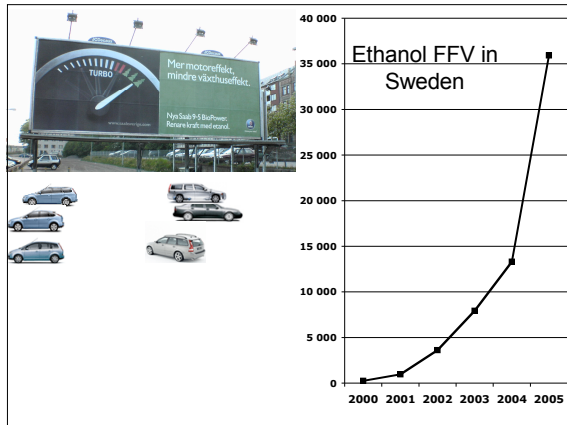
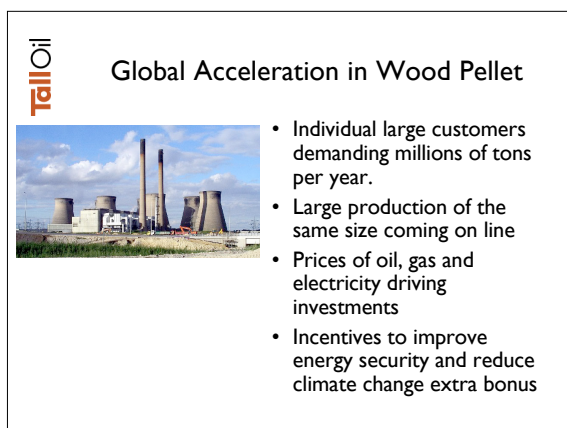


- Accumulating driving issues**
- 1970-1980 Oil dependence
 - 1980-1990 Nuclear costs and risks
 - 1990-2000 Climate change threats
 - 2000-2010 Oil and security of supply concerns
 - 2010-2020 Customer demand





- Why the pellet market will grow**
- Can be stored transported and automatically handled.
 - Can substitute oil and coal as it is dry enough.
 - Can supply low power heat with excellent environmental performance



End of talk.

Time for industrial action!