

STATEMENT IN ACCORDANCE WITH CHAPTER 6, SECTION 6 OF THE SECURITIES
MARKETS ACT

With reference to Cencorp Corporation's stock exchange release of 19 February 2009 relating to the public tender offer of Savcor Group Ltd. the board of directors of Cencorp Corporation hereby issues the following statement in accordance with the Securities Markets Act Chapter 6, Section 6 concerning the public tender offer of Savcor Group Ltd.

STATEMENT OF THE BOARD OF DIRECTORS OF CENCORP CORPORATION REGARDING
THE VOLUNTARY PUBLIC TENDER OFFER OF SAVCOR GROUP LTD

1. Background

Savcor Group Ltd, ("Savcor" or "Offeror") has offered to acquire all the issued and outstanding shares ("Shares") and share options ("Share Options") of Cencorp Corporation ("Company" or "Cencorp"), which are not owned by the Company or its affiliates and which are not owned by Savcor or its affiliates ("Tender Offer"), in accordance with the Securities Markets Act, Chapter 6, and under the terms and conditions of the tender offer document dated 27 February 2009 which will be published on 2 March 2009 ("Tender Offer Document").

Cencorp is a public company, whose Shares are traded on the stock exchange list at the Nasdaq OMX Helsinki Ltd ("Helsinki Stock Exchange") with a trading code "CNC1V".

The consideration to be offered for each Share validly accepted under the Tender Offer is EUR 0.08. The consideration to be offered for Share Options is (i) EUR 0.01 for each 2006 A option right, (ii) EUR 0.01 for each 2006 B option right and (iii) EUR 0.01 for each 2007 A option right validly accepted under the Tender Offer. The 2006 share option scheme is divided into A-, B- and C-series. The Company has undertaken not to distribute any 2006 C option rights before 1 May 2009, thus the public tender shall not apply to 2006 C option rights.

The Offeror has acquired in the aggregate 15,311,213 Company Shares during the six (6) month period preceding the publishing of the Tender Offer. The highest price paid by the Offeror for a Share during the six (6) month period mentioned above has been EUR 0.08.

Cencorp has on 3 February 2009 entered into a conditional agreement for the purchase of the entire share capital of Savcor Alfa Oy, indirectly owned by Savcor. The acquisition of Savcor Alfa Oy is still conditional upon, among others, that Savcor decides to carry out a public tender offer for all the shares and share options of Cencorp in accordance with the terms and conditions of the Tender Offer and that a co-operation agreement between Cencorp and Photonium Ltd enters into force ("Transaction").

Sampo Bank Plc, as the Company's shareholder, has undertaken to accept the Tender Offer for all the Shares owned by it. Sampo Bank Plc currently owns in the aggregate 10,908,847 Shares, which in the aggregate correspond to approximately 16.8 percent of all the issued and outstanding shares and votes in the Company. It has also been brought to the attention of the Board of Directors, that Sampo Bank

Plc has given an undertaking to Savcor, based on which Sampo Bank Plc subscribes for the 44,594,041 new shares issued by Cencorp for the subscription price of EUR 0.08 per share and sells the subscribed shares for the same price to Savcor immediately after the implementation of the Tender Offer. The realization of the undertaking requires the fulfilling of certain terms and conditions. In addition, Sampo Bank Plc has confirmed that it will not accept the Tender Offer for the 2007 A option rights owned by it. Sampo Bank Plc owns all the 2007 A Share Options in the Company.

The Company's shareholder and member of the Board of Directors Mr. Markku Jokela has undertaken not to accept the Tender Offer for the Shares owned by him. Markku Jokela and FT Capital Ltd, a company controlled by him, currently own approximately 15.6 percent of the Company's shares.

At most 5,000,000 new shares will be offered to the members of the Board of Directors for subscription in a directed share issue. The members of the Board of Directors Mr. Matti Paasila and Mr. Hannu Timmerbacka have undertaken to subscribe for shares worth EUR 450,000 for a subscription price of EUR 0.09 per share after the implementation of the Tender Offer.

The above-mentioned transactions have been described in more detail in the Tender Offer Document.

The offer period for the Tender Offer ("Offer Period") commences 2 March 2009 at 9.30 a.m. and expires 23 March 2009, 4.00 p.m., if the Offer Period is not extended.

The Board of Directors of Cencorp Corporation ("Board of Directors") has today issued this statement concerning the Tender Offer, in accordance with Securities Markets Act, Chapter 6, Section 6, standard 5.2c of the Finnish Financial Supervisory Authority and the Recommendation Regarding the Procedures to be Complied with in Takeover Bids ("Statement"). This Statement concerns the Tender Offer in view of the holders of Shares and Share Options and the strategic plans and their probable effects to the Company's activity and employment presented in the Tender Offer Document by Savcor.

Details of the terms and conditions and background of the offer are included in the Tender Offer Document.

2. Statement of the Board of Directors

The Board of Directors has evaluated the Tender Offer and its terms and conditions based on the Tender Offer Document, the Fairness Opinion acquired from Pro Value Corporate Finance Ltd. and other information that has been available to it.

Savcor currently owns 23.6 percent of the Company's shares and has undertaken to purchase from Sampo Bank Plc the above-mentioned 44,594,041 shares.

The Board of Directors opinion, based on the Tender Offer Document, is that the Tender Offer will not have immediate effects to the assets of the Company nor to the position of the management and employees of the Company. Nevertheless, the Board of Directors evaluates that Savcor's strengthening commitment to the Company has a positive effect on the availability of equity financing as well as external financing.

Savcor has in the Tender Offer Document presented its strategic plans concerning the operative business of the Company. The goal of the Transaction, and the co-operation based on thereto related agreement between Cencorp and Photonium Ltd., is to create out of Cencorp an even more notable company specialized in automation solutions in the electronic industry, that can offer more diverse and efficient automation solutions by combining Savcor Alfa Ltd.'s laser knowhow as well as automation knowhow, acquired from Photonium Ltd based on the co-operation agreement, to complete Cencorp's product and service offerings to current and new customers.

The strategic plans correspond to Cencorp's renewed strategy, based on which the Company functions after the Transaction in the telecommunications-, industrial electronics- and transport electronic application industry by offering production automation cells, testing solutions, laser solutions and delivery entities combined of these as well as maintenance and other technical service related thereto.

The Company focuses on Scandinavia and other Europe, North America, Latin America and Asia as its market area. Compared to its competitors, the Company produces significant additional value to its customers by targeted product development to its target market and through the effects of development actions to operative business. The strategic plans of the Offeror that have been presented in the Tender Offer Document are consistent with the Company's strategic plans and they are also realisable.

3. Recommendation of the Board of Directors

The Board of Directors estimates that Savcor's commitment to the Company and the additional capital which is raised based on this, will support the Company in the execution of its strategy and business plan. If the Company succeeds in turning the business profitable, the value of the Shares may be higher in the long run than offered in the Tender Offer. However, there is no certainty concerning future development. When assessing the risk relating to this, the Company's historical financial key figures, the general economic uncertainty and the uncertain development of the stock markets need to be taken into account.

The Board of Directors has requested a Fairness Opinion from Pro Value Corporate Finance Ltd concerning the consideration presented in the Tender Offer Document. According to the Fairness Opinion, the Transaction enables the creation of considerable synergies, however, there exists more significant risks in the Company's business operations and financial position, as well as in the near -time financial outlook than usual. The fairness of the consideration is dependant on the realization of the advantages sought through the Transaction and the successfulness of the integration of business operations to be combined with the Company.

When estimating the consideration for the Shares and Share Options, the Board of Directors has taken into account, among others, the share price of the Shares preceding the Tender Offer at the date of this Statement, the above-mentioned share sale and purchase transaction, the cooperation agreement to be concluded with Photonium Ltd, the key financial figures of the Company as per 31 December 2008 and previous financial years, the stock exchange release issued by the Company on 26 February 2009 concerning the turnover and result of

the first quarter 2009, as well as other risks relating to the ownership of shares.

The Board of Directors takes the view that in the current economic situation and taking into account the above-mentioned reasons and the views presented in the Tender Offer Document, the Board of Directors cannot fairly recommend the acceptance or the rejection of the offer, instead, it urges the Company's shareholders and option holders to note, that they should independently decide whether they should accept Savcor's Tender Offer for their Shares and Share Options. The Board of Directors has evaluated the Tender Offer during a period, when the financial figures as per 31 December 2008 and the general negative trend of the stock markets have essentially influenced the Statement.

The Board of Directors wish to emphasize that the Statement is not investment advisory in nature and the Board of Directors cannot especially be expected to evaluate general price development or the risks usually relating to investing. The acceptance of the Tender Offer is always an issue to be decided by the holders of the Shares and Share Options by themselves, where they should as a starting point take into account the information presented by the Offeror in the Tender Offer Document.

The Board of Directors of Cencorp has reviewed the Tender Offer and gives this statement unanimously in a composition which includes Mr. Matti Paasila (Chairman of the Board) and Mr. Hannu Timmerbacka (Ordinary Member). Member of the Board of Directors Mr. Markku Jokela, who is a major shareholder of Photonium Ltd., has not participated in the preparation or the decision-making of the Statement. The Board of Directors has not received or solicited any competing offers.

Pro Value Corporate Finance Ltd has acted as the Board of Director's financial advisor in the Tender Offer. Attorneys at law Borenus & Kempainen Ltd has acted as legal advisor to the Board of Directors.

Lohja, 27 February 2009

Cencorp Corporation

BOARD OF DIRECTORS

Further information:
Hannu Timmerbacka
Managing Director
Tel. +358 400 620845
E-mail: hannu.timmerbacka@cencorp.com

Cencorp develops and supplies automation solutions to the electronics and semiconductor industry that enhance productivity.

Distribution:
NASDAQ OMX Helsinki
Main media