

2010-04-22



**Q1 2010
Presentation
Addnode**

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- Nordic IT Group with operations mainly in Sweden, Norway and Finland.
- Develops effective IT solutions that strengthen customers' processes and operations.
- Net sales SEK 989 M.
- 600 employees.
- Customers in both private and public sector.
- Listed at Nasdaq OMX, Small Cap.

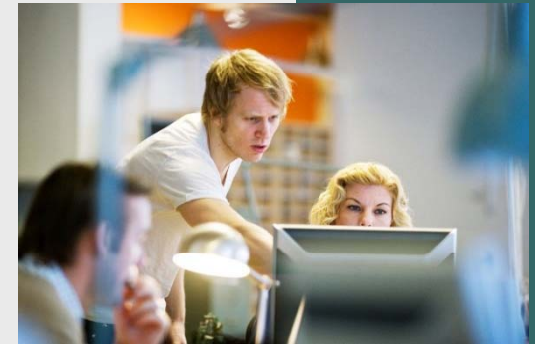
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Summary Q1 2010



- Many new deals in a tough market.
- Revenues from licensing increased during the first quarter, which usually is a sign of improved business conditions. However, revenues from our consulting business are still not at a satisfactory level.
- There still remains a lot of work to be done before acceptable profit margins can be reached. However, everyday we are becoming more effective and are beginning to see signs of increased willingness from customers to invest.
- The acquisition of MapFactory strengthens our service offering towards the Forest sector. Furthermore, we will become a leading supplier of digital map data.



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Q1 2010

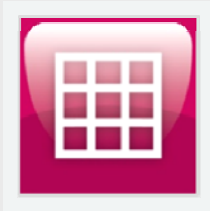


SEK M	Q1 2010	Q1 2009	Full year 2009
Net sales	251.0	275.6	989.4
EBITA	10.2	20.3	65.7
<i>EBITA margin</i>	<i>4.1%</i>	<i>7.4%</i>	<i>6.6%</i>
EBIT	6.3	16.0	48.7
<i>EBIT margin</i>	<i>2.5%</i>	<i>5.8%</i>	<i>4.9%</i>
Profit after tax	5.5	11.9	42.8
EPS, SEK	0.23	0.50	1.81
Average nr. of employees	604	676	643

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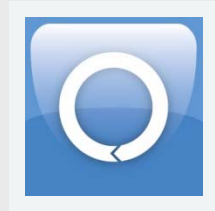
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Leading positions in four business areas



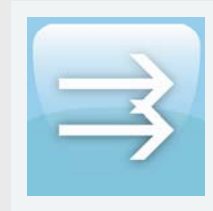
Design Management

IT solutions for managing digital models and designs for the industry.



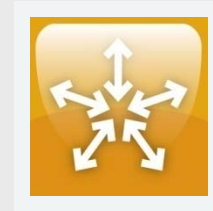
PLM Management

Platform solutions for managing product information during a product's lifecycle.



Process Management

Task management and information security solutions for the public sector.



Content Management

Industry independent information solutions for:

- Increased revenues
- Better customer service
- Increased internal efficiency

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Design Management



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Business area Design Management



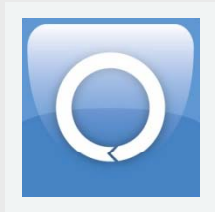
	Q1	Q1	Full year
(SEK M)	2010	2009	2009
Net sales	95.5	98.0	335.2
EBITA	9.1	8.7	28.1
<i>EBITA margin</i>	<i>9.5%</i>	<i>8.9%</i>	<i>8.4%</i>
Average nr. of employees	132	134	133

"The Nordics leading supplier of IT solutions for creating and managing models and designs"

- Demand for services and solutions has been stable and customers have started to invest in new licenses.
- New projects and customers across all industries in Sweden as well as in Norway.
- The development of proprietary products has been positive, especially in real estate and construction sectors.

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Product Lifecycle Management



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Business area Product Lifecycle Management



	Q1	Q1	Full year
(SEK M)	2010	2009	2009
Net sales	68.0	76.6	278.7
EBITA	1.9	6.4	14.8
<i>EBITA margin</i>	2.8%	8.4%	5.3%
Average nr. of employees	155	174	167

"The Nordics and one of Europe's leading supplier of PLM systems"

- Customers are restrictive with regards to making investments in new PLM systems. Instead, customers are maintaining and developing existing systems.
- Capacity utilization for the consulting business is lower compared with the same quarter last year.
- Revenues from support and maintenance are at the same level compared with the same quarter last year, while revenues from licensing is higher.
- After the first quarter an agreement with global telecom suppliers for delivery of software valued at more than SEK 40 M has been signed.

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Process Management



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Business area Process Management



	Q1	Q1	Full year
(SEK M)	2010	2009	2009
Net sales	26.4	28.4	115.2
EBITA	2.4	6.1	27.7
<i>EBITA margin</i>	9.1%	21.5%	24.0%
Average nr. of employees	74	74	74

”Strong position within the public sector as supplier of operations – critical task management systems”

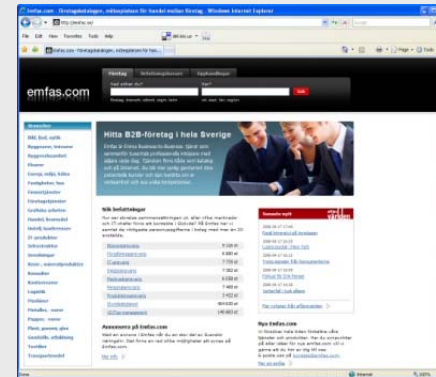
- EBITA for the first quarter has been affected by costs for establishing operations in Norway as well as costs for fixed price projects. The underlying profitability in this business area is unchanged.
- Investments in the Norwegian market are developing according to plan and a local organization has been established.

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Content Management



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Business area Content Management



	Q1	Q1	Full year
(SEK M)	2010	2009	2009
Net sales	63.2	74.9	269.3
EBITA	1.2	3.0	10.1
<i>EBITA margin</i>	1.9%	4.0%	3.8%
Average nr. of employees	236	289	264

”One of Swedens leading suppliers of Content Management solutions”

- Profitability for the first quarter has been affected by low capacity utilization within the consulting business.
- Application management and GIS offerings have started the year with a good level of profitability.
- The acquisition of MapFactory strenghtens our offering to the Forest sector and we will become a leading supplier of digital map data.

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Cash flow



(SEK M)	Q1 2010	Q1 2009	Full year 2009
Current operations	11.9	24.7	72.9
Net financial items	0.1	-2.1	-1.9
Tax paid	-4.4	-19.2	-25.8
Cash flow from current operations before changes in working capital	7.6	3.4	45.2
Total changes in working capital	21.9	24.6	20.3
Cash flow from current operations	29.5	28.0	65.5
Cash flow from investing activities	-0.7	-2.2	-26.7
Cash flow from financing activities	-0.1	-0.5	-37.8
Change in cash and cash equivalents	28.7	25.3	1.0

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Good cash flow and favourable financial position



	Q1	Q1	Full year
(SEK M)	2010	2009	2009
Net cash position	130.5	128.6	103.8
-of which cash	130.8	129.0	103.8
Equity/Assets ratio	66%	63%	66%

- Net cash position of SEK 130.5 M
- Debt free balance sheet
- SEK 100 M in credit facilities

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Owners, 2010-03-31



Name	Capital, %	Votes, %
Aretro Capital ¹⁾	15.7%	22.8%
Decernogruppen	12.1%	14.9%
Staffan Johansson	2.0%	4.4%
Magnus Fredlund	1.9%	4.4%
Robur Fonder	6.0%	4.3%
Mats Åkesson	1.2%	3.9%
Länsförsäkringar fonder	4.7%	3.3%
Avanza Pension	3.4%	2.4%
Didner & Gerge Småbolagsfond	3.3%	2.3%
Multiple Choice	0.7%	2.3%
Others	49.0%	35.0%
Total amount	100.0%	100.0%

1) The company is jointly owned by Staffan Hanstorp and Jonas Gejer

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Questions?

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