

Atea - Q3 2009

Highlights Q3 2009

- Revenue of MNOK 2,890.2, down 6.1% y-o-y
- EBITDA of MNOK 107.6, up from MNOK 98.1
- EBITDA margin of 3.7%, up from 3.2%
- EBIT of MNOK 64.3
- Acquisition of leading Danish IP surveillance and security company

Actual Q3 2009 vs. actual Q3 2008

Group

Group EBITDA in Q3 2009 ended at MNOK 107.6 and represent a margin of 3.7% compared to MNOK 98.1 and 3.2% in the same period last year. The increase in EBITDA margin is primarily due to improved product margins combined with tight cost control.

Group revenue in Q3 2009 is down 6.1% from MNOK 3,078.6 to MNOK 2,890.2. Hardware revenue decreased by 3.8%, software revenue was down 23.6%, while services revenue was up 2.4%. Revenue in Q3 2009 is affected by a 3.5% positive currency effect.

In the first nine months of 2009 Atea generated total revenue of MNOK 10,179.5, which is up 1.2% compared to the corresponding period last year. EBITDA ended at MNOK 315.8, down from MNOK 356.1 last year.

Norway

Revenue in Norway in Q3 2009 was up by 4.0% to MNOK 802.0, compared to MNOK 771.0 in the same period last year. Product revenue was up by 6.3% while services revenue was down by 6.8%. Norway delivered EBITDA of MNOK 21.9 and a margin of 2.7% in Q3 2009, which is down from MNOK 32.9 and a 4.3% margin in Q3 2008.

The lower EBITDA is mainly due to reductions in gross margin reflected by a temporary shift in product and customer mix where large public customers buy relatively more than medium-sized private customers. The lower gross margin is to a certain extent compensated by cost savings as pro forma cost is down by 6.3% compared to Q3 2008.

Denmark

Revenue in Q3 2009 was down by 6.7% to MNOK 1,038.4 compared to MNOK 1,113.2 in the same period last year. In local currency total revenue in Denmark declined by 13.8%. Product revenue was down by 13.0% while services revenue was up by 15.9% compared to last year. Adjusted for a MNOK 57 revenue correction in Q3 2008 related to previous periods, the quarter on quarter revenue for Denmark is down by 1.0%. In view of the market development Atea gained market shares and continued to improve its already strong position.

Denmark increased the EBITDA to MNOK 60.6 and realised a margin of 5.8% in Q3 2009 compared to MNOK 48.9 and a margin of 4.4% in Q3 2008. The main reasons for the positive development in results are improved performance in the services

business combined with continued tight cost control.

Atea was in Q3 chosen as the supplier of IT infrastructure products and solutions intended for the UN International Climate Conference (COP15) in Copenhagen in December 2009. In August 2009 Atea acquired the IP surveillance and security company AC Sikring with estimated revenue of MNOK 32.9 and EBITDA of MNOK 3.5 in 2009.

Sweden

Revenue in Sweden was down 12.0% from MNOK 834.6 in Q3 2008 to MNOK 734.1 in Q3 2009. Product revenue was down by 12.4% and services revenue was down by 3.8%. Atea continues gaining market shares in a tough Swedish market.

In Q3 2009 EBITDA ended at MNOK 23.3, representing an EBITDA margin of 3.2%, compared to MNOK 20.5 and 2.5% margin in the corresponding period last year. Operating expenses are now below Q3 2008 level, reflecting an improved and strong cost focus in Sweden.

Finland

Revenue in Q3 2009 was down by 5.0% to MNOK 259.7 compared to MNOK 273.2 in the same period last year. In local currency revenue declined by 11.5% reflecting a reduction in product revenue of 10.4% and in services of 19.8%. EBITDA in Q3 2009 was positive by MNOK 1.1, up by MNOK 1.4 compared to last year.

The cost reduction programme for 2009 in Finland of MNOK 20 is executed as planned. It has full effect in Q3 and compensates for the decline in revenue. The Finnish organisation has successfully implemented an increased sales and cost focus in the organisation during the first 9 months of 2009. The platform for gaining market shares and increase long term revenue and earnings has been improved. Atea in Finland has earlier this year entered into a five year agreement worth MNOK 82.3 to supply the Finnish Defence Forces with network printing services and a MNOK 121.5 five year frame agreement with the Finnish government sector.

The Baltics

The revenue in the Baltics was MNOK 54.6 in Q3 2009, compared to MNOK 84.4 in the same period last year, a 35.3% Q3 reduction compared to a 38.0% Q2 reduction. The continued lower revenue year over year reflects the very challenging market conditions in the Baltic countries.

EBITDA in the Baltics for Q3 2009 ended at MNOK 0.9 and a margin of 1.6%, down from MNOK 2.0 and a margin of 2.4% in the same period last year. This is a very satisfying result in the current Baltic markets and it is also a result of the implemented cost reduction programme of MNOK 20 in 2009.

The Baltic IT markets continued being under pressure during Q3 2009, with both public and private customers postponing larger projects due to macroeconomic uncertainties. However, the Baltic markets have already started to receive EU fundings for the public sector, and still more is expected in the coming years, which will enable continued IT investments in the region. Atea won a MNOK 21 contract with The Ministry of Internal Affairs in Lithuania earlier in 2009 scheduled to be delivered at the end of 2009.

Note: There may be figures and percentages that do not always add up exactly due to rounding differences.

Note: The interim financial statements have been prepared in accordance with IFRS standard for interim financial reporting (IAS 34).

The statements have been prepared consistent with accounting principles used in the financial statements for 2008, plus IFRS 8, IAS 23 (Revised), IFRS 2 (Amendment), IAS 1 (Revised).

Non-core project

As announced in a Stock Exchange Announcement June 27, 2008, Atea A/S in Denmark resumed ownership of a non-core software development project to Danish Directorate for Food, Fisheries and Agriculture Business (DFFE).

As announced in a Stock Exchange announcement July 9, 2009, the project has been further delayed and Atea has signed an agreement with the customer about postponed delivery by end of 2009.

In light of the delays, Atea will incur extra costs of approximately MDKK 30.0 (MNOK 35) to be booked in Q4 2009. The estimated extra costs are based on Traen A/S exercising its option to re-acquire the project after delivery of the project. The deferred payment for acquiring these business activities including accumulated interests of MDKK 53.2 (MNOK 60.1), are agreed to be paid by Traen A/S after project delivery with linear amounts over the next 48 months. The amount shall be fully paid on December 31, 2013 at the latest.

This project is the last non-core project from the restructuring of the Atea Group in 2006.

Outlook

During the third quarter of 2009 the global economic slowdown continued and affected the capital expenditures in the Nordic and Baltic markets. The macroeconomic turbulence during 2009 is expected to affect the Group's organic growth in 2009 even though there are signs that the slowdown has bottomed out. However, Atea is expecting to continue gaining market shares in its home markets. Almost 50% of the Group revenue currently stems from the public sector. The general development will contribute to new structural opportunities, especially in terms of strategic acquisitions

According to IDC the total Nordic IT infrastructure market targeted by Atea, is expected to decline by 3.8% in 2009. Hardware sales are forecasted to decline by 10.1%, software to grow by 2.4% and services to grow by 0.5% in value. Important technology trends, such as Unified Communication, Mobile Infrastructure Solutions, Virtualisation, Software Asset Management, Desktop Lifetime Management, Windows 7 and Green IT, areas in which Atea has established a strong presence, will help fuel IT investments going forward.

Atea initiated a cost reduction programme for 2009 at the beginning of the year with defined cost saving targets for each country and it is well underway and ahead of the targeted full year effect of MNOK 130.

When the market and economic times get more challenging it is favourable to be a large and leading entity. Atea is expecting to continue gaining market shares during 2009. This will make Atea an even more solid and stable business partner for existing and new customers. It is expected that the organic development will be supplemented by growth through acquisitions in 2009 and 2010, as Atea has the financial strength and clear intent to play an important role in the ongoing market consolidation.

Equity and cash flow

Shareholders' equity as of September 30, 2009 was MNOK 2,602.9 and minority interests were MNOK 6.1 corresponding to an equity ratio of 44.2%. This is up from 38.4% y-o-y.

Statement of changes in equity

| (amounts in MNOK) | Actual | |
|---|----------------|----------------|
| | 30.09.2009 | 30.09.2008 |
| Equity per 01.01 | 2 859,1 | 2 100,4 |
| Currency translation differences * | -315,0 | 67,1 |
| Net income recognised directly in equity | -315,0 | 67,1 |
| Profit/loss for the period | 149,6 | 211,7 |
| Total recognised income/expense for the year | -165,4 | 278,8 |
| Changes related to own shares | | -26,4 |
| Employee share-option schemes | 7,0 | 7,8 |
| Dividends paid | -91,7 | |
| Equity per 30.09 | 2 609,0 | 2 360,6 |

* Hereby long-term liabilities, group companies -263,9 (2009)

The Group has generated a satisfactory operational cash flow of MNOK 192.9 year to date, 2009. The Group is well on track and has so far this year generated operational cash flow above the year to date operational cash flow of MNOK 190.1 last year. The working capital ratio in the third quarter, 2009 is 4.3% which is on the same level as third quarter, 2008.

Ordinary investments in the third quarter, 2009 were MNOK 17.5, and payments

related to acquiring the two Danish companies Mondo A/S and AC Sikring A/S were MNOK 29.1.

Net interest bearing position end of third quarter, 2009 compared to end of second quarter, 2009 increased by MNOK 32.0 from MNOK 677.4 to MNOK 709.4. Cash reserves including unutilised credit facilities end of third quarter, 2009 were MNOK 1,001.2.

| Cash flow statements (amounts in MNOK) | Q3 | | YTD 30.09. | |
|---|--------------|---------------|---------------|---------------|
| | 2009 | 2008 | 2009 | 2008 |
| Cash earnings | 93,4 | 81,6 | 277,6 | 309,3 |
| Changes in work. cap./accr. items | -87,3 | -67,7 | -63,6 | -102,2 |
| Cash flow operations, pre restruct. | 6,1 | 14,0 | 214,0 | 207,2 |
| Payment of restructuring accruals | -1,6 | -2,8 | -21,1 | -17,1 |
| Cash flow operations, post restruct. | 4,5 | 11,3 | 192,9 | 190,1 |
| Ordinary investments | -17,5 | -30,9 | -68,8 | -85,8 |
| Purch./sale of subs./assoc./investm. | -29,1 | -96,7 | -50,5 | -240,6 |
| Cash flow from investments | -46,6 | -127,7 | -119,3 | -326,5 |
| Change in debt | 48,3 | 142,3 | -355,2 | 43,9 |
| Equity issues / purchase & sale own shares | 0,0 | -27,3 | -91,7 | -26,4 |
| Cash flow from financing | 48,3 | 115,0 | -446,9 | 17,5 |
| Change in cash | 6,2 | -1,5 | -373,3 | -118,9 |
| Cash, start of period | 131,6 | 266,4 | 568,2 | 383,9 |
| Cash, end of period | 139,9 | 281,3 | 139,9 | 281,3 |
| Currency effects on cash and cash equivalents | 2,2 | 16,3 | -55,0 | 16,4 |

Employees

As of September 30, 2009, the Group had 4,339 employees, a decrease of 232 persons since the end of December 2008. The reduction is mainly a result of the ongoing cost reduction programme.

| Head count | 30.09.2009 | 31.12.2008 |
|---|--------------|--------------|
| Norway | 881 | 922 |
| Sweden | 1 330 | 1 375 |
| Denmark | 1 284 | 1 371 |
| Finland | 314 | 301 |
| Atea Logistics & Atea Service Center Riga | 195 | 205 |
| Group | 8 | 11 |
| The Baltics | 327 | 386 |
| Total | 4 339 | 4 571 |

Shares

Atea ASA had 9,434 shareholders as of September 30, 2009, compared to 9,518 as of June 30, 2009. The 20 largest shareholders at the end of the third quarter of 2009 are as follows:

| Main Shareholders * | Shares | % |
|-------------------------------------|-------------------|----------------|
| CONSOLIDATED HOLDING AS ** | 24 333 490 | 25,47% |
| STATE STREET BANK & TRUST CO. *** | 6 920 102 | 7,24% |
| DANSKE BANK A/S *** | 6 160 579 | 6,45% |
| ATEA ASA | 3 788 235 | 3,97% |
| GOLDMAN SACHS INT. - EQUITY - *** | 2 776 294 | 2,91% |
| BANK OF NEW YORK MELLON *** | 2 036 154 | 2,13% |
| STATE STREET BANK AND TRUST CO. *** | 1 835 922 | 1,92% |
| JPMORGAN CHASE BANK *** | 1 519 036 | 1,59% |
| DNB NOR SMB | 1 275 000 | 1,33% |
| NORDEA BANK DENMARK AS *** | 1 057 115 | 1,11% |
| VERDIPAPIRFONDET NORDEA KAPITAL | 1 056 020 | 1,11% |
| TOMASJORNESET AS | 1 000 000 | 1,05% |
| VERDIPAPIRFONDET NORDEA AVKASTNING | 983 000 | 1,03% |
| DNB NOR NORGE (IV) | 889 430 | 0,93% |
| ALFRED BERG GAMBAG | 798 000 | 0,84% |
| VITAL FORSIKRING ASA | 758 772 | 0,79% |
| ORKLA ASA | 750 000 | 0,79% |
| ALFRED BERG NORGE + | 737 644 | 0,77% |
| STATE STREET BANK AND TRUST CO. *** | 704 546 | 0,74% |
| CARE HOLDING AS | 700 000 | 0,73% |
| OTHER | 35 447 683 | 37,11% |
| Total number of shares | 95 527 022 | 100,00% |

* Source: Verdipapirsentralen

** Includes shares held by Ib Kunøe

*** Includes client nominee accounts

As of September 30, 2009, Chairman Ib Kunøe and close associates control a total of 30.10% of the shares, including the shares held in Consolidated Holdings.

Financial statements by segment

Revenue by segment

| (amounts in MNOK) | 3rd quarter | | | | | | | | Actual (01.01 - 30.09) | | | | | | | | Full year 2008 | |
|---|----------------|----------------|---------------|-------------|----------------|----------------|---------------|-------------|------------------------|-----------------|--------------|------------|-----------------|-----------------|---------------|-------------|-----------------|-----------------|
| | 2009 | | 2008 | | % | | 2009 | | 2008 | | % | | 2009 | | 2008 | | % | |
| | Actual | Actual ** | change | change | Pro forma | Pro forma* | change | change | Actual | Actual ** | change | change | Pro forma | Pro forma* | change | change | Actual ** | Pro forma* |
| Norway | 802.0 | 771.0 | 31,1 | 4,0 | 802.0 | 815,7 | -13,6 | -1,7 | 2 518,0 | 2 367,5 | 150,5 | 6,4 | 2 518,0 | 2 586,2 | -68,1 | -2,6 | 3 507,0 | 3 725,6 |
| Sweden | 734,1 | 834,6 | -100,5 | -12,0 | 734,1 | 851,3 | -117,2 | -13,8 | 2 737,3 | 2 922,1 | -184,8 | -6,3 | 2 737,3 | 2 989,4 | -252,2 | -8,4 | 4 284,2 | 4 369,6 |
| Denmark | 1 038,4 | 1 113,2 | -74,7 | -6,7 | 1 038,4 | 1 113,2 | -74,7 | -6,7 | 3 666,8 | 3 455,3 | 211,5 | 6,1 | 3 666,8 | 3 455,3 | 211,5 | 6,1 | 5 090,9 | 5 090,9 |
| Finland | 259,7 | 273,2 | -13,5 | -5,0 | 259,7 | 273,2 | -13,5 | -5,0 | 1 073,3 | 1 016,2 | 57,0 | 5,6 | 1 073,3 | 1 016,2 | 57,0 | 5,6 | 1 440,2 | 1 440,2 |
| The Baltics | 54,6 | 84,4 | -29,8 | -35,3 | 54,6 | 84,5 | -29,8 | -35,3 | 184,3 | 294,7 | -110,4 | -37,5 | 184,3 | 311,9 | -127,6 | -40,9 | 454,4 | 472,0 |
| Atea Logistics & Atea Service Center Riga**** | 617,4 | 535,6 | 81,8 | 15,3 | 617,4 | 535,6 | 81,8 | 15,3 | 1 716,1 | 1 803,1 | -87,0 | -4,8 | 1 716,1 | 1 803,1 | -87,0 | -4,8 | 2 483,6 | 2 483,6 |
| Eliminations | -616,1 | -533,3 | -82,7 | - | -616,1 | -533,3 | -82,7 | - | -1 716,3 | -1 800,2 | 83,8 | - | -1 716,3 | -1 800,2 | 83,8 | - | -2 492,4 | -2 492,4 |
| Atea Group | 2 890,2 | 3 078,6 | -188,4 | -6,1 | 2 890,2 | 3 140,1 | -249,9 | -8,0 | 10 179,5 | 10 058,8 | 120,7 | 1,2 | 10 179,5 | 10 362,0 | -182,5 | -1,8 | 14 767,8 | 15 089,6 |

Operating profit/loss by segment & group profit/loss EBIT

| (amounts in MNOK) | 3rd quarter | | | | | | | | Actual (01.01 - 30.09) | | | | | | | | Full year 2008 | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|--------------|
| | 2009 | | 2008 | | % | | 2009 | | 2008 | | % | | 2009 | | 2008 | | % | |
| | Actual | Actual ** | change | change | Pro forma | Pro forma* | change | change | Actual | Actual ** | change | change | Pro forma | Pro forma* | change | change | Actual ** | Pro forma* |
| Norway | 12,0 | 26,1 | -14,1 | -54,1 | 12,0 | 24,2 | -12,2 | -50,3 | 49,7 | 110,1 | -60,4 | -54,9 | 49,7 | 116,0 | -66,3 | -57,2 | 135,8 | 141,8 |
| Sweden | 17,7 | 16,3 | 1,5 | 9,0 | 17,7 | 12,9 | 4,8 | 37,6 | 60,4 | 76,4 | -16,0 | -20,9 | 60,4 | 69,0 | -8,5 | -12,4 | 141,7 | 132,1 |
| Denmark | 40,2 | 32,2 | 8,1 | 25,0 | 40,2 | 32,2 | 8,1 | 25,0 | 96,8 | 87,9 | 9,0 | 10,2 | 96,8 | 87,9 | 9,0 | 10,2 | 148,6 | 148,6 |
| Finland | -2,5 | -1,8 | -0,6 | -35,6 | -2,5 | -1,8 | -0,6 | -35,6 | -8,6 | -2,9 | -5,7 | -19,2 | -8,6 | -2,9 | -5,7 | -19,2 | -7,0 | -7,0 |
| The Baltics | -1,5 | 0,1 | -1,6 | - | -1,5 | 0,1 | -1,6 | - | -2,0 | 8,5 | -10,5 | - | -2,0 | 8,1 | -10,1 | - | 12,6 | 12,3 |
| Atea Logistics & Atea Service Center Riga | 4,4 | -2,7 | 7,1 | - | 4,4 | -2,7 | 7,1 | - | 10,1 | -5,2 | 15,3 | - | 10,1 | -5,2 | 15,3 | - | -5,2 | -5,2 |
| Group total before group cost | 70,4 | 70,1 | 0,2 | 0,3 | 70,4 | 64,8 | 5,6 | 8,6 | 206,4 | 274,7 | -68,3 | -24,9 | 206,4 | 272,8 | -66,4 | -24,3 | 426,5 | 422,5 |
| Group cost | -6,0 | -5,6 | -0,4 | -7,0 | -6,0 | -5,6 | -0,4 | -7,0 | -23,8 | -20,4 | -3,3 | -16,3 | -23,8 | -20,4 | -3,3 | -16,3 | -25,2 | -25,2 |
| Operating profit/loss (EBIT) | 64,3 | 64,5 | -0,2 | -0,3 | 64,3 | 59,2 | 5,2 | 8,7 | 182,7 | 254,3 | -71,6 | -28,2 | 182,7 | 252,4 | -69,8 | -27,6 | 401,4 | 397,4 |
| Net finance | -11,7 | -16,6 | 5,0 | 30,0 | -11,7 | -17,7 | 6,1 | 34,2 | -36,0 | -47,0 | 11,0 | 23,4 | -36,0 | -50,6 | 14,6 | 28,9 | -66,7 | -70,6 |
| Profit/loss before taxes for continued operations (EBT) | 52,7 | 47,9 | 4,8 | 10,0 | 52,7 | 41,4 | 11,2 | 27,1 | 146,7 | 207,3 | -60,6 | -29,2 | 146,7 | 201,8 | -55,1 | -27,3 | 334,7 | 326,8 |
| Taxes | -1,5 | -2,6 | 1,1 | 42,3 | -1,5 | -2,6 | 1,1 | 42,3 | -2,9 | -4,4 | 1,5 | 33,3 | -2,9 | -4,4 | 1,5 | 33,3 | -97,9 | -97,9 |
| Net profit/loss for other operations | - | 0,0 | -0,0 | - | - | 0,0 | -0,0 | - | - | - | - | - | - | - | - | - | -0,0 | -0,0 |
| Profit/loss | 54,2 | 50,5 | 3,7 | 7,3 | 54,2 | 44,1 | 10,1 | 22,9 | 149,6 | 211,7 | -62,1 | -29,3 | 149,6 | 206,2 | -56,6 | -27,4 | 432,6 | 424,6 |
| Shareholders | 54,3 | 50,3 | 4,1 | 8,1 | 54,3 | 44,4 | 9,9 | 22,3 | 147,0 | 210,0 | -63,0 | -30,0 | 147,0 | 204,4 | -57,5 | -28,1 | 429,2 | 421,2 |
| Minority interests | -0,1 | 0,2 | -0,4 | - | -0,1 | -0,3 | 0,2 | 56,9 | 2,6 | 1,7 | 0,9 | 50,6 | 2,6 | 1,7 | 0,9 | 50,6 | 3,4 | 3,4 |

Operating profit/loss before depreciation and unusual items by segment EBITDA (before share based comp.) ***

| (amounts in MNOK) | 3rd quarter | | | | | | | | Actual (01.01 - 30.09) | | | | | | | | Full year 2008 | |
|---|--------------|-------------|------------|------------|--------------|-------------|-------------|-------------|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|--------------|
| | 2009 | | 2008 | | % | | 2009 | | 2008 | | % | | 2009 | | 2008 | | % | |
| | Actual | Actual ** | change | change | Pro forma | Pro forma* | change | change | Actual | Actual ** | change | change | Pro forma | Pro forma* | change | change | Actual ** | Pro forma* |
| Norway | 21,9 | 32,9 | -11,0 | -33,4 | 21,9 | 31,3 | -9,4 | -29,9 | 78,4 | 129,2 | -50,8 | -39,3 | 78,4 | 136,6 | -58,2 | -42,6 | 164,5 | 171,9 |
| Sweden | 23,3 | 20,5 | 2,8 | 13,7 | 23,3 | 17,3 | 6,0 | 34,9 | 76,5 | 88,4 | -11,8 | -13,4 | 76,5 | 81,4 | -4,9 | -6,0 | 160,1 | 151,2 |
| Denmark | 60,6 | 48,9 | 11,7 | 24,0 | 60,6 | 48,9 | 11,7 | 24,0 | 161,4 | 140,0 | 21,4 | 15,3 | 161,4 | 140,0 | 21,4 | 15,3 | 221,4 | 221,4 |
| Finland | 1,1 | -0,3 | 1,4 | - | 1,1 | -0,3 | 1,4 | - | 1,3 | 1,7 | -0,5 | -27,0 | 1,3 | 1,7 | -0,5 | -27,0 | 0,3 | 0,3 |
| The Baltics | 0,9 | 2,0 | -1,2 | -56,9 | 0,9 | 2,0 | -1,2 | -56,9 | 5,6 | 14,0 | -8,4 | -59,9 | 5,6 | 13,8 | -8,2 | -59,5 | 20,9 | 20,7 |
| Atea Logistics & Atea Service Center Riga | 5,7 | -0,9 | 6,6 | - | 5,7 | -0,9 | 6,6 | - | 15,1 | 1,1 | 14,0 | 1 262,6 | 15,1 | 1,1 | 14,0 | 1 262,6 | 4,1 | 4,1 |
| Group cost | -6,0 | -5,1 | -0,9 | -17,6 | -6,0 | -5,1 | -0,9 | -17,6 | -22,5 | -18,3 | -4,2 | -22,7 | -22,5 | -18,3 | -4,2 | -22,7 | -23,9 | -23,9 |
| Oper. profit/loss b/depr. and unusual items (EBITDA) | 107,6 | 98,1 | 9,5 | 9,7 | 107,6 | 93,3 | 14,4 | 15,4 | 315,8 | 356,1 | -40,2 | -11,3 | 315,8 | 356,4 | -40,6 | -11,4 | 547,5 | 545,8 |
| EBITDA margin (%) | 3,7 % | 3,2 % | | | 3,7 % | 3,0 % | | | 3,1 % | 3,5 % | | | 3,1 % | 3,4 % | | | 3,7 % | 3,6 % |

Financial statements by revenue category

Revenue and contribution & group operating profit/loss

| (amounts in MNOK) | 3rd quarter | | | | | | | | Actual (01.01 - 30.09) | | | | | | | | Full year 2008 | |
|-------------------------------------|----------------|----------------|---------------|-------------|----------------|----------------|---------------|-------------|------------------------|-----------------|--------------|--------------|-----------------|-----------------|---------------|--------------|-----------------|-----------------|
| | 2009 | | 2008 | | % | | 2009 | | 2008 | | % | | 2009 | | 2008 | | % | |
| | Actual | Actual ** | change | change | Pro forma | Pro forma* | change | change | Actual | Actual ** | change | change | Pro forma | Pro forma* | change | change | Actual ** | Pro forma* |
| Consulting and service revenue | 664,6 | 649,3 | 15,4 | 2,4 | 664,6 | 664,0 | 0,6 | 0,1 | 2 214,8 | 2 027,4 | 187,5 | 9,2 | 2 214,8 | 2 081,9 | 133,0 | 6,4 | 2 932,7 | 2 995,0 |
| Product revenue | 2 862,1 | 2 901,6 | -39,5 | -1,4 | 2 862,1 | 2 948,3 | -86,2 | -2,9 | 9 720,4 | 9 895,3 | -174,8 | -1,8 | 9 720,4 | 10 146,1 | -425,6 | -4,2 | 14 426,6 | 14 688,2 |
| Eliminations | -636,5 | -472,2 | -164,3 | -34,8 | -636,5 | -472,2 | -164,3 | -34,8 | -1 755,8 | -1 863,9 | 108,1 | 5,8 | -1 755,8 | -1 865,9 | 110,1 | 5,9 | -2 591,5 | -2 593,6 |
| Total revenue | 2 890,2 | 3 078,6 | -188,4 | -6,1 | 2 890,2 | 3 140,1 | -249,9 | -8,0 | 10 179,5 | 10 058,8 | 120,7 | 1,2 | 10 179,5 | 10 362,0 | -182,5 | -1,8 | 14 767,8 | 15 089,6 |
| Gross contribution | 767,4 | 758,5 | 8,9 | 1,2 | 767,4 | 778,9 | -11,5 | -1,5 | 2 579,9 | 2 474,5 | 105,4 | 4,3 | 2 579,9 | 2 560,0 | 20,0 | 0,8 | 3 525,6 | 3 619,4 |
| Consulting & service margin | 69,0 % | 70,2 % | | | 69,0 % | 70,7 % | | | 70,6 % | 70,9 % | | | 70,6 % | 71,5 % | | | 69,9 % | 70,4 % |
| Product margin | 10,8 % | 10,4 % | | | 10,8 % | 10,5 % | | | 10,5 % | 10,5 % | | | 10,5 % | 10,6 % | | | 10,2 % | 10,3 % |
| Gross margin | 26,6 % | 24,6 % | | | 26,6 % | 24,8 % | | | 25,3 % | 24,6 % | | | 25,3 % | 24,7 % | | | 23,9 % | 24,0 % |
| Operating expenses | 703,1 | 694,0 | 9,1 | 1,3 | 703,1 | 719,8 | -16,7 | -2,3 | 2 397,3 | 2 220,2 | 177,1 | 8,0 | 2 397,3 | 2 307,6 | 89,7 | 3,9 | 3 124,2 | 3 222,0 |
| Operating profit/loss (EBIT) | 64,3 | 64,5 | -0,2 | -0,3 | 64,3 | 59,2 | 5,2 | 8,7 | 182,7 | 254,3 | -71,6 | -28,2 | 182,7 | 252,4 | -69,8 | -27,6 | 401,4 | 397,4 |
| Operating profit/loss margin | 2,2 % | 2,1 % | | | 2,2 % | 1,9 % | | | 1,8 % | 2,5 % | | | 1,8 % | 2,4 % | | | 2,7 % | 2,6 % |

Quarterly revenue and contribution & group operating profit/loss

| (amounts in MNOK) | Actual | | | | | | | | |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------|---------|
| | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q3 2009 |
| Consulting and service revenue | 650,6 | 727,5 | 649,3 | 905,4 | 789,6 | 760,6 | 664,6 | | |
| Product revenue | 3 280,1 | 3 713,7 | 2 901,6 | 4 531,3 | 3 321,1 | 3 537,3 | 2 862,1 | | |
| Eliminations | -707,0 | -684,7 | -472,2 | -727,6 | -606,7 | -512,6 | -636,5 | | |
| Total revenue | 3 223,7 | 3 756,5 | 3 078,6 | 4 709,0 | 3 504,0 | 3 785,3 | 2 890,2 | | |
| Gross contribution | 821,5 | 894,5 | 758,5 | 1 051,1 | 906,0 | 906,5 | 767,4 | | |
| Consulting & Service margin | 72,9 % | 69,9 % | 70,2 % | 67,7 % | 71,4 % | 71,2 % | 69,0 % | | |
| Product margin | 10,6 % | 10,4 % | 10,4 % | 9,7 % | 10,3 % | 10,3 % | 10,8 % | | |
| Gross margin | 25,5 % | 23,8 % | 24,6 % | 22,3 % | 25,9 % | 23,9 % | 26,6 % | | |
| Operating expenses | 751,9 | 774,3 | 693,9 | 904,1 | 858,8 | 835,4 | 703,1 | | |
| Operating profit/loss (EBIT) | 69,5 | 120,2 | 64,5 | 147,1 | 47,2 | 71,1 | 64,3 | | |

Group income & balance sheet

Statements of comprehensive income

| (amounts in MNOK) | 3rd quarter 2009 | | Year to date (01.01 - 30.09) | | Full year |
|---|------------------|-------------|------------------------------|-------------|-------------|
| | Actual 2009 | Actual 2008 | Actual 2009 | Actual 2008 | Actual 2008 |
| Operating revenues | 2 890,2 | 3 078,6 | 10 179,5 | 10 058,8 | 14 767,8 |
| Goods consumed | 2 122,8 | 2 320,1 | 7 599,5 | 7 584,3 | 11 242,2 |
| Wages and social costs | 528,6 | 526,9 | 1 850,7 | 1 693,6 | 2 381,1 |
| Other operating expenses | 131,2 | 133,5 | 413,4 | 424,8 | 597,1 |
| EBITDA before share based comp. | 107,6 | 98,1 | 315,8 | 356,1 | 547,5 |
| Share based compensation | 3,7 | 1,4 | 10,7 | 5,8 | 6,5 |
| Operating profit/loss before depreciation (EBITDA) | 104,0 | 96,7 | 305,1 | 350,2 | 540,9 |
| Depreciation | 39,7 | 32,2 | 122,5 | 95,9 | 139,5 |
| Operating profit/loss (EBIT) | 64,3 | 64,5 | 182,7 | 254,3 | 401,4 |
| Finance income | 6,5 | 16,8 | 27,3 | 52,4 | 69,4 |
| Finance cost | -18,2 | -33,5 | -63,3 | -99,4 | -136,1 |
| Net finance | -11,7 | -16,6 | -36,0 | -47,0 | -66,7 |
| Profit/loss before taxes for continued operations (EBT) | 52,7 | 47,9 | 146,7 | 207,3 | 334,7 |
| Taxes on continued operations | -1,5 | -2,6 | -2,9 | -4,4 | -97,9 |
| Profit/loss for the period | 54,2 | 50,5 | 149,6 | 211,7 | 432,6 |
| Other comprehensive income | | | | | |
| Currency translation differences | -78,6 | 58,7 | -315,0 | 67,1 | 383,8 |
| Income tax relating to components of other comprehensive income | 24,5 | -17,9 | 73,9 | -20,5 | -112,6 |
| Other comprehensive income | -54,1 | 40,8 | -241,1 | 46,6 | 271,2 |
| Total comprehensive profit/loss for the period | 0,1 | 91,2 | -91,5 | 258,3 | 703,8 |
| Of which minority interests | -0,1 | 0,2 | 2,6 | 1,7 | 3,4 |

Balance sheets

| (amounts in MNOK) | 30.09.2009 | Actual 30.09.2008 | 31.12.2008 |
|--|----------------|----------------------|----------------|
| Assets | | | |
| Deferred tax asset | 217,2 | 101,2 | 218,9 |
| Goodwill | 2 316,6 | 2 323,2 | 2 548,2 |
| Other intangible assets | 180,9 | 215,5 | 247,9 |
| Property, plant and equipment | 112,1 | 132,2 | 145,0 |
| Receivables/investments | 105,1 | 64,1 | 73,6 |
| Non-current assets | 2 931,9 | 2 836,2 | 3 233,6 |
| Inventories | 390,3 | 436,3 | 430,9 |
| Accounts receivable | 2 078,0 | 2 164,1 | 3 645,2 |
| Other receivables | 365,3 | 424,6 | 408,9 |
| Financial investments | 0,2 | 0,2 | 0,2 |
| Cash and cash equivalents | 139,9 | 281,3 | 568,2 |
| Current assets | 2 973,8 | 3 306,4 | 5 053,3 |
| Total assets | 5 905,7 | 6 142,6 | 8 287,0 |
| Equity and liabilities | | | |
| Share capital/premium fund | 1 561,1 | 1 553,0 | 1 554,0 |
| Other reserves | 50,4 | 48,7 | 365,4 |
| Retained earnings/other equity | 991,4 | 757,2 | 935,5 |
| Shareholders' equity | 2 602,9 | 2 358,9 | 2 854,9 |
| Minority interests | 6,1 | 1,7 | 4,2 |
| Interest-bearing borrowing/liabilities | 10,5 | 15,5 | 15,4 |
| Other long term liabilities | 38,0 | 48,5 | 47,5 |
| Deferred tax liability | 67,2 | 72,5 | 90,7 |
| Retirement benefit obligation | 4,0 | 0,8 | 2,9 |
| Non-current liabilities | 119,8 | 137,3 | 156,4 |
| Interest-bearing borrowing/liabilities | 839,3 | 1 147,8 | 1 244,1 |
| Accounts payable | 1 176,8 | 1 309,0 | 2 244,9 |
| Provisions | 133,3 | 139,2 | 187,2 |
| Other liabilities | 1 027,5 | 1 048,9 | 1 595,5 |
| Current liabilities | 3 176,9 | 3 644,8 | 5 271,6 |
| Total liabilities | 3 296,7 | 3 782,0 | 5 428,1 |
| Total equity and liabilities | 5 905,7 | 6 142,6 | 8 287,0 |

Key figures

| | 3rd quarter | | Year to date (01.01-30.09) | | Full year |
|--|-------------|-------------|----------------------------|-------------|-------------|
| | 2009 Actual | 2008 Actual | 2009 Actual | 2008 Actual | 2008 Actual |
| Earnings per share (NOK) | 0,57 | 0,53 | 1,57 | 2,22 | 4,53 |
| Diluted earnings per share, adj. for effect of option progr. (NOK) | 0,56 | 0,53 | 1,56 | 2,21 | 4,52 |
| Weighted average number of shares | 95 527 022 | 95 527 022 | 95 527 022 | 95 527 022 | 95 527 022 |
| Weighted average number of diluted shares | 96 037 733 | 95 729 834 | 95 637 997 | 95 875 884 | 95 741 527 |
| | | | | Actual | |
| | | | 30.09.2009 | 30.09.2008 | 31.12.2008 |
| Number of shares end of period | | | 95 527 022 | 95 527 022 | 95 527 022 |
| Net interest-bearing position (MNOK) | | | -709,4 | -879,1 | -678,0 |
| Cash reserve (MNOK) | | | 1 001,2 | 846,4 | 1 176,1 |
| Working capital ratio | | | 4,3 % | 4,3 % | 2,4 % |
| Equity ratio | | | 44,2 % | 38,4 % | 34,5 % |
| Number of employees (continued operations) | | | 4 339 | 4 382 | 4 571 |

Note: The interim financial statements have been prepared in accordance with IFRS standard for interim financial reporting (IAS 34). The statements have been prepared consistent with accounting principles used in the financial statements for 2008.