

ATEA

Q2 2018 PRESENTATION

13 JULY 2018

Group Highlights – Q2 2018

Strong growth in revenue and improved operating profit despite challenges in Danish subsidiary. Excellent performance in Norway, Sweden, Finland and Baltics.

- ✓ **Revenue of NOK 9.1 billion (up 8.2%)**

Growth of 9.3% in constant currency

Very strong growth in Hardware (up 12.6%) and Services (up 7.1%)

- ✓ **EBIT of NOK 145 million (up 15.7%) on Atea's core business, before adjustments of:**

One-time legal penalty in Denmark of NOK 13 million

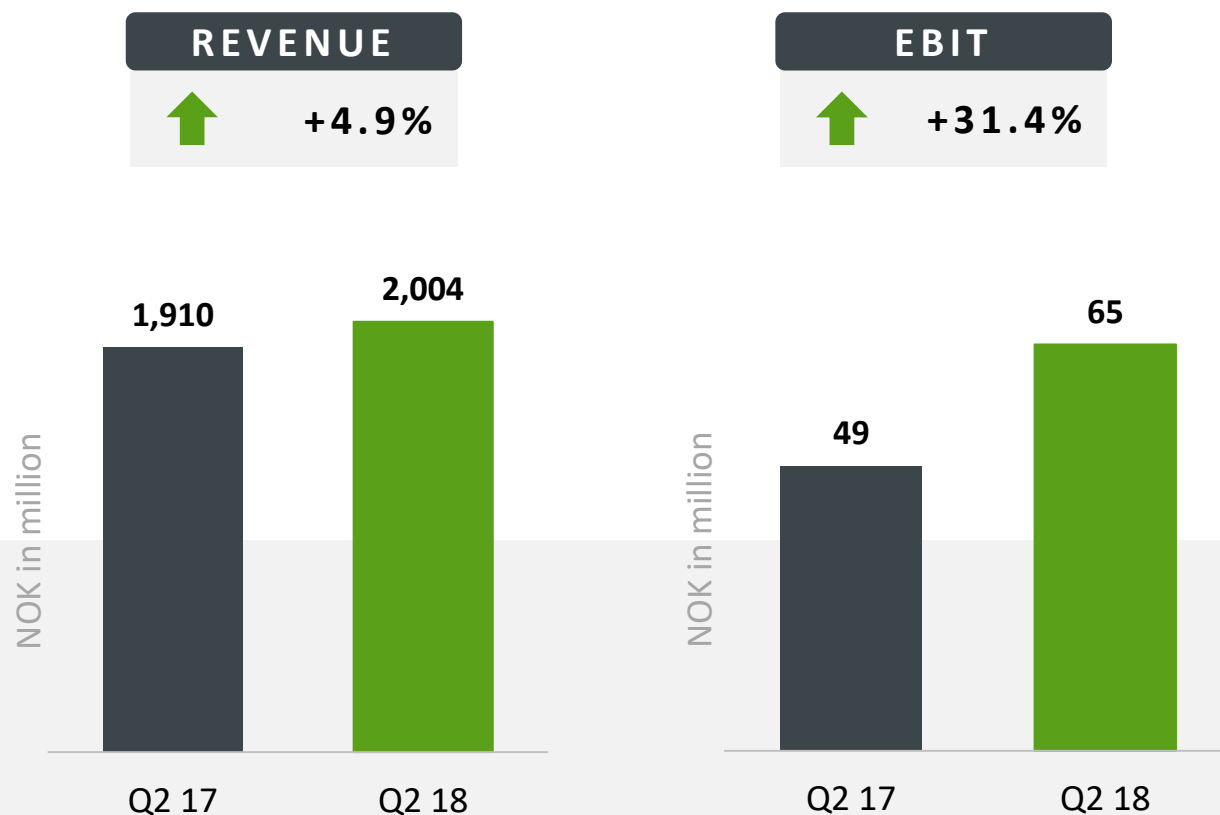
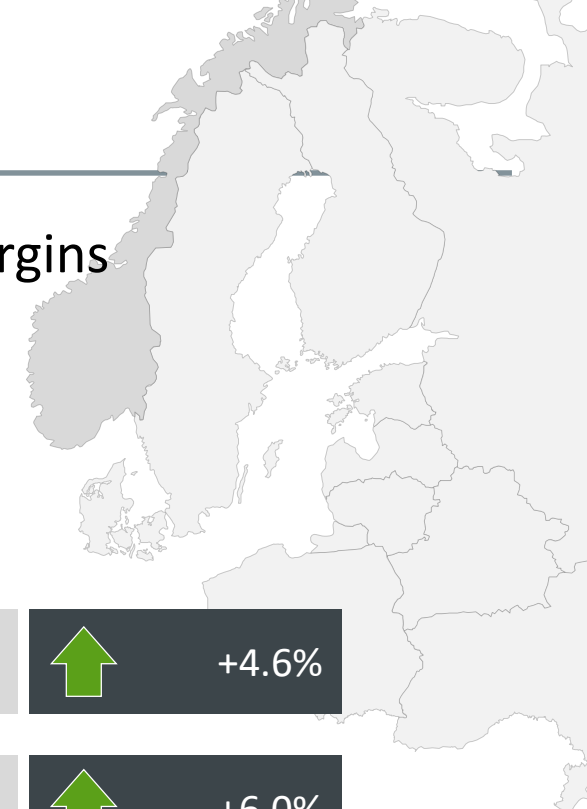
Operating loss of NOK 5 million in AppXite technology venture (launched in January 2018)

- ✓ **EBIT of NOK 127 million (up 1.4%), without adjustments**

Very strong growth in Norway (up 31.4%), Sweden (up 19.6%) and Baltics (up 19.2%)

Norway

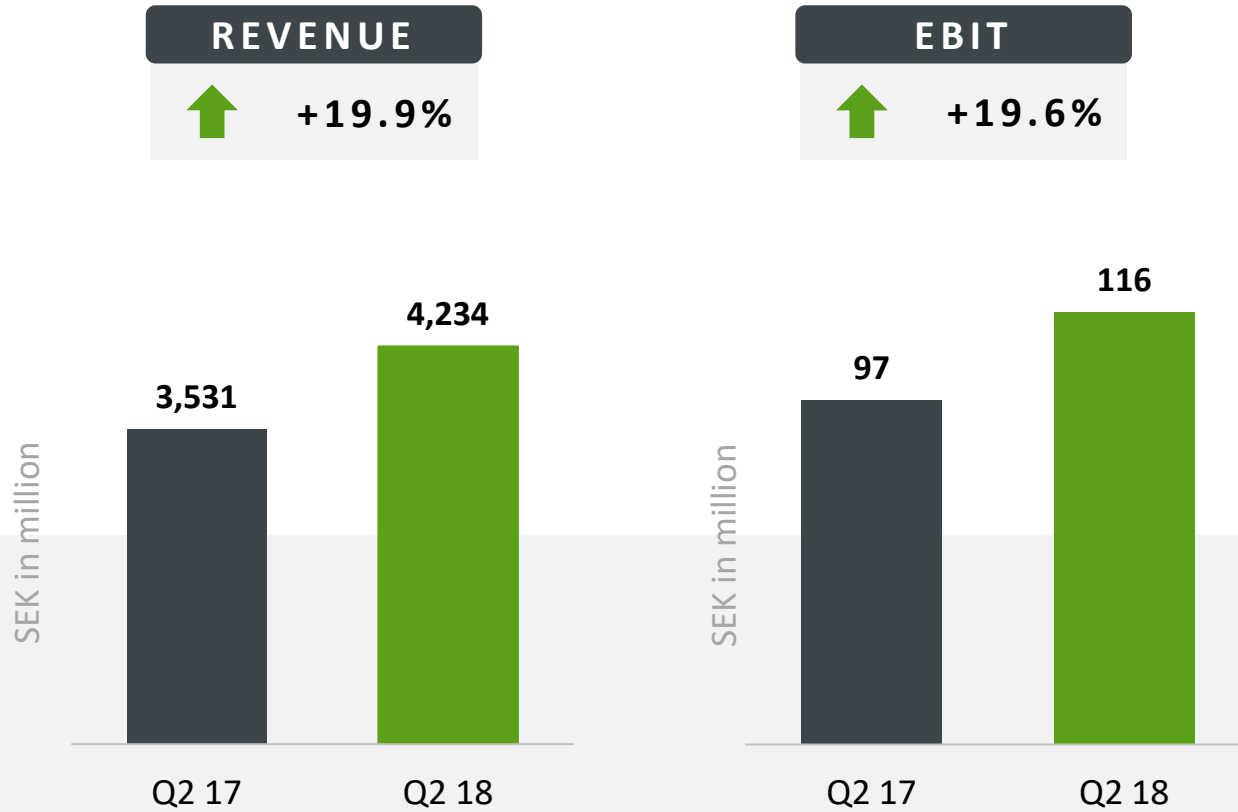
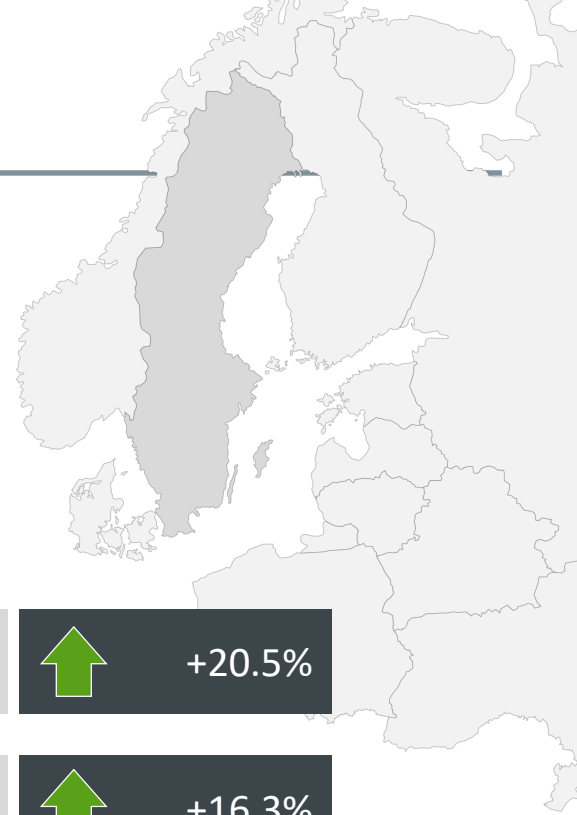
Exceptional growth in EBIT based on increased revenue and improved gross margins







Product revenue	↑ +4.6%
Service revenue	↑ +6.0%
Gross profit	↑ +10.8%
Operating expenses	↑ +8.5%

Sweden

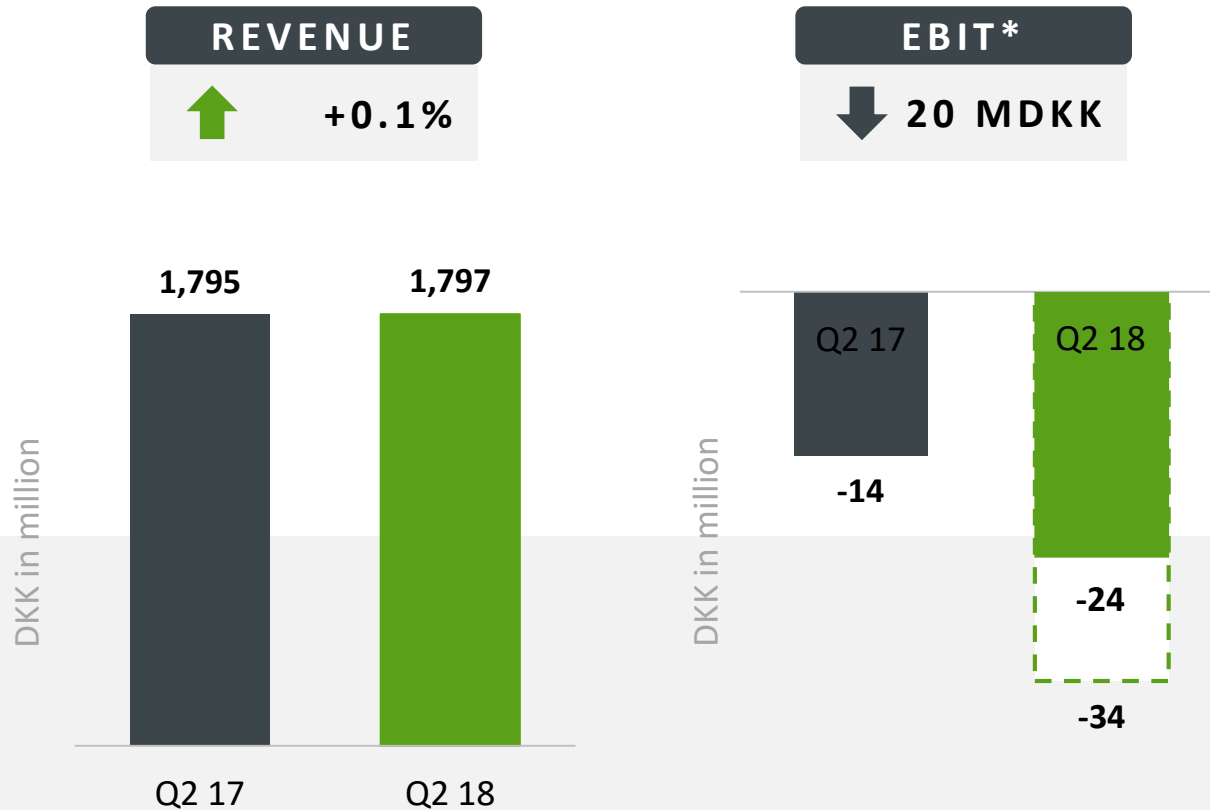
Rapid growth in revenue and profitability based on strong demand from both the public and private sectors.



Product revenue	 +20.5%
Service revenue	 +16.3%
Gross profit	 +13.4%
Operating expenses	 +12.4%

Denmark

Weaker EBIT due to lower gross margins and a one-time legal penalty of DKK 10 million

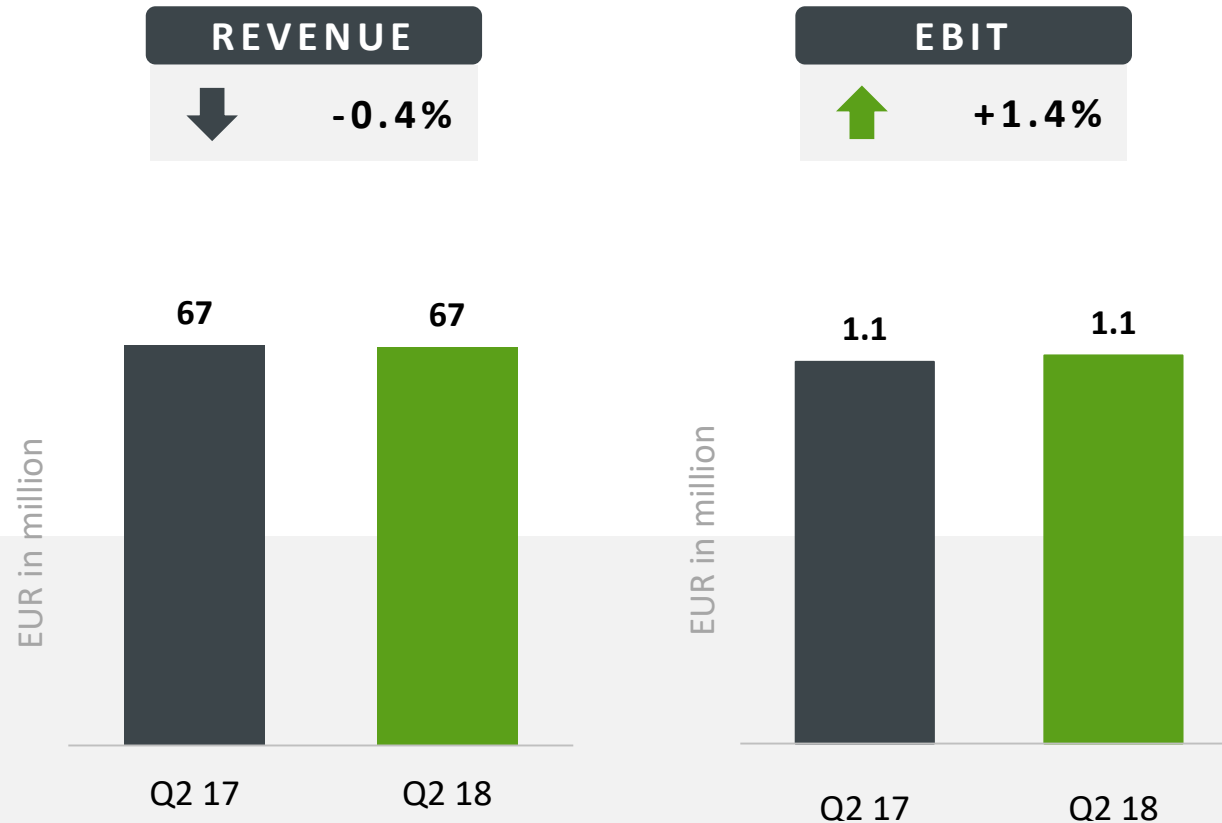


Product revenue	<div>↓</div> -0.5%
Service revenue	<div>↑</div> 2.7%
Gross profit	<div>↓</div> -7.3%
Operating expenses	<div>↓</div> -1.7%

* EBIT results before and after legal penalty of DKK 10 million

Finland

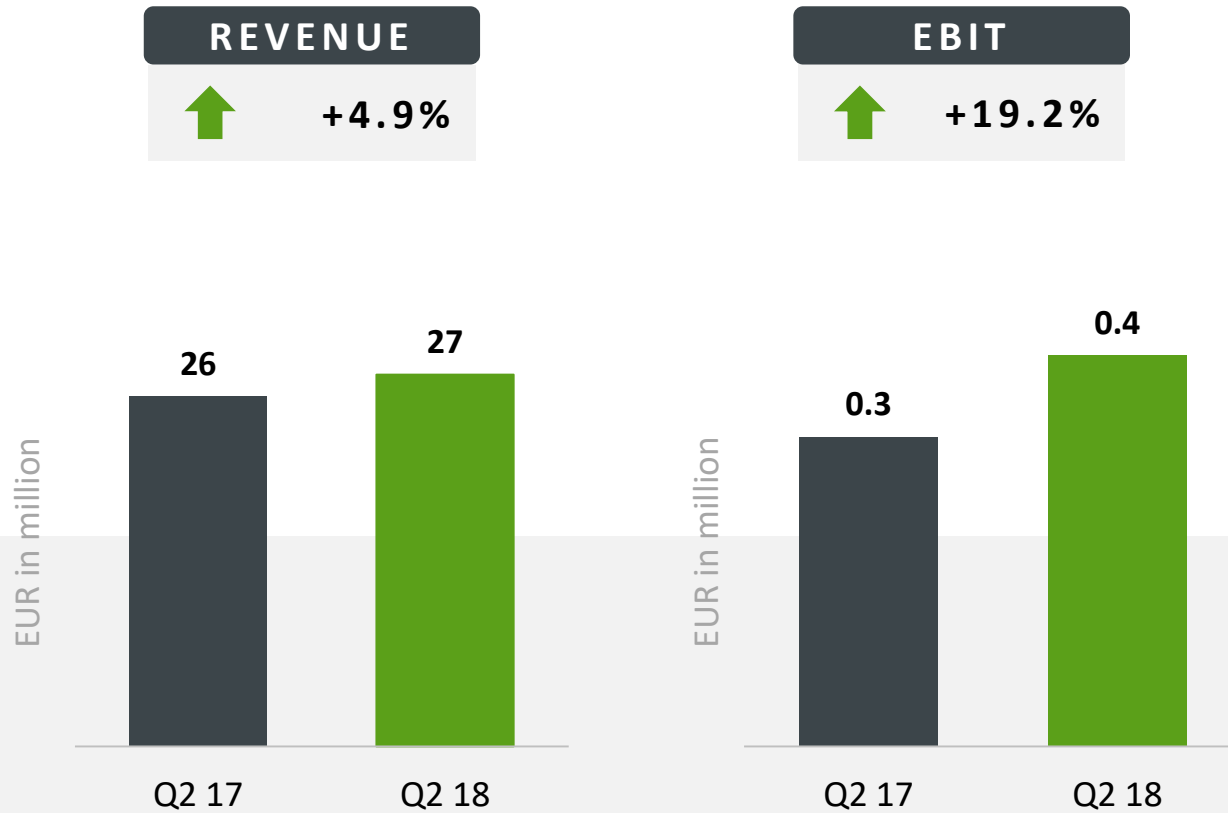
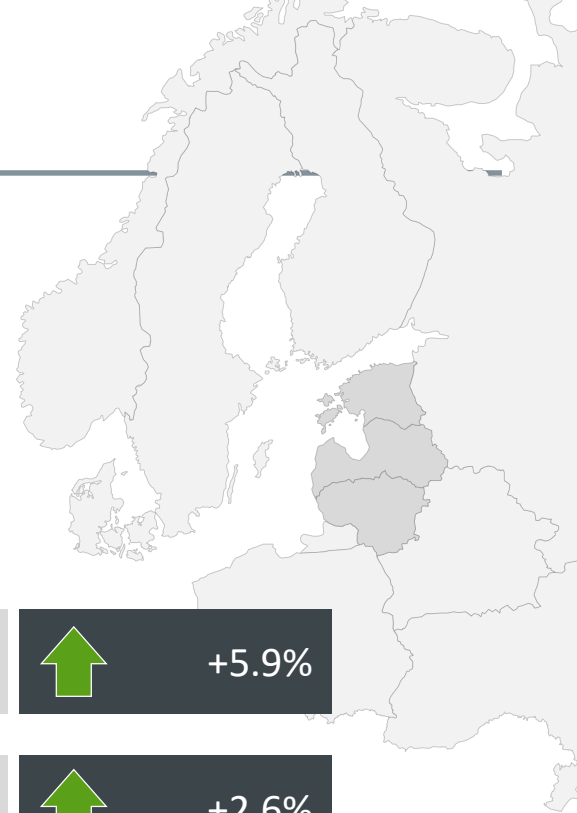
Slight EBIT growth, while revenue was on the same level as last year







Product revenue	→	0.0%
Service revenue	↓	-3.9%
Gross profit	↑	+1.8%
Operating expenses	↑	+1.9%

Baltics

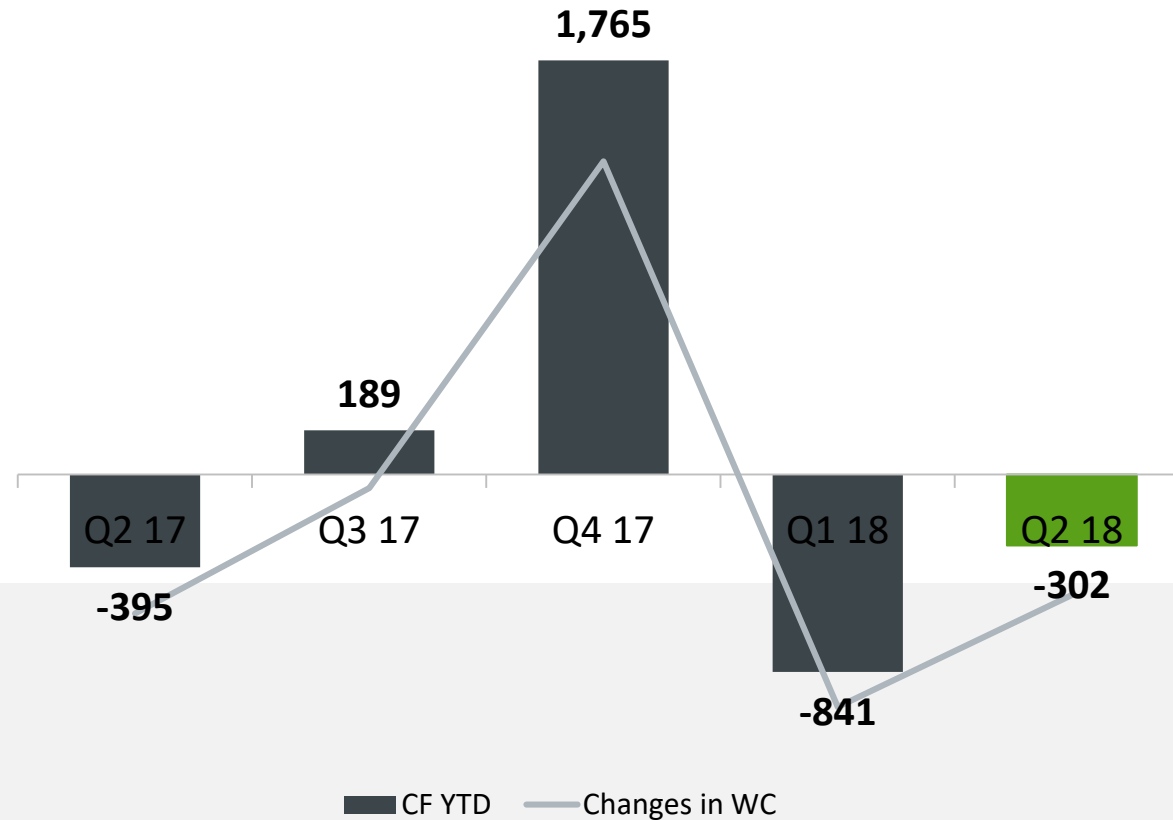
Strong growth in EBIT, based on higher sales of hardware and relatively lower growth in operating expenses



Product revenue	 +5.9%
Service revenue	 +2.6%
Gross profit	 +3.5%
Operating expenses	 +2.7%

Cash flow from operations

Cash flow from operations was an outflow of NOK 302 million, based on seasonal fluctuations in working capital



Cash flow from operations is concentrated in Q4, and is seasonally negative in the second quarter

Net working capital increased in Q2 2018 compared with last year due to higher inventory and prepaid expenses on specific customer projects

Status of legal case in Denmark

Atea Denmark has since 2015 been implicated in an investigation regarding alleged bribery undertaken by former employees during a time period from 2009 – 2014.

- Under Danish law, a company can be held legally responsible for its employees' actions

On June 27, Atea Denmark was found guilty as the legally responsible entity for bribery conducted by four former employees, and was required to pay a penalty of MDKK 10.

- The penalty was significantly below the MDKK 60 penalty proposed by the public prosecutor
- Atea was found not guilty on the most serious element – a trip to Dubai in 2014
- The court verdict credited Atea Denmark's cooperation in the police investigation

On July 3, Atea Denmark was indicted as the legally responsible entity for alleged bribery conducted by seven former employees. On 12 July 2018, Atea Denmark gave notice that it had reached an agreement with SØIK (state prosecutor for economic crime) that it would not contest the charges and would pay a penalty of DKK 3.0 million (NOK 3.8 million).

- SØIK has confirmed that it would bring no further charges against Atea under this investigation.
- The penalty will be expensed in full in Q3 2018.

Review of “self-cleaning” process

The authorities responsible for public contracting are responsible for determining whether to accept that a company convicted of corruption is eligible for public tendering processes based on the meeting the self-cleaning requirements described in the EU Public Sector Directive.

In Denmark, the largest public contracting authorities are SKI and Moderniseringsstyrelsen, who conduct their work in partnership with Kammeradvokaten (legal authority).

SKI and Moderniseringsstyrelsen are presently reviewing Atea’s self-cleaning documentation. They have recommended to public customers who purchase under their contracts to wait for final evaluation of the self-cleaning process before continuing to purchase from Atea Denmark or ask for conditional contracts.

Implications under EU Public Sector Directive

Under the 2014 EU Public Sector Directive, a company which has been found guilty of corruption is subject to automatic exclusion from public tendering processes for a period of 4 years, unless it can demonstrate its reliability as a compliant supplier through a “self-cleaning” process.

The “self-cleaning” process requires the company to demonstrate:

- It has undertaken to pay compensation in respect to the guilty verdict
- It has actively collaborated with the authorities conducting the investigation
- It has implemented concrete technical, organizational and personnel measures as appropriate to prevent further criminal offenses or misconduct

Since 2015, Atea Denmark has implemented a series of measures to prevent misconduct, in accordance with the “self-cleaning” requirements in the EU Public Sector Directive.

The verdict against Atea Denmark has no legal consequences for Atea’s business in other countries.

Impact on business outlook

In Management's view, Atea Denmark has taken all necessary actions under the self-cleaning criteria of the EU Public Contracts Directive, and should therefore not be excluded from public tendering.

- This is supported by the Deloitte compliance audit and certification of Atea Denmark under ISO 37001 (Anti-Bribery Systems).

Management expects that the Danish public contracting authorities will complete their review of Atea Denmark's self-cleaning documentation by end August. Management expects that the self-cleaning will be accepted at this time.

The recommendation by SKI and Moderniseringsstyrelsen that public customers wait for final evaluation of the self-cleaning process or ask for conditional contracts, has a negative impact on sales.

Based on this assumption, Management estimates that Atea Group EBIT during Q3 2018 will be approximately NOK 160 – 175 million, before the cost of the legal penalty (NOK 3.8 million) and the operating losses in the AppXite business venture.

Financial summary – 1H 2018

Very strong revenue and EBIT growth across markets except Denmark.

CURRENCY: Local in million	H1 REVENUE			H1 EBIT		
	2018	2017	GROWTH %	2018	2017	GROWTH %
NORWAY, NOK	3 905,7	3 644,8	7,2 %	107,4	86,5	24,3%
SWEDEN, SEK	7 664,0	6 377,4	20,2 %	215,4	172,1	25,2%
DENMARK, DKK*	3 351,9	3 459,1	-3,1 %	-32,4	-6,9	n/a
FINLAND, EUR	157,6	151,8	3,8 %	2,3	2,1	8,8%
BALTICS, EUR	53,0	47,1	12,6 %	0,4	0,3	42,0%
OTHER, NOK	-56,6	-68,4	-	-23,3	-33,7	n/a
ATEA core business, NOK**	17 430,3	15 768,6	10,5 %	271,9	230,6	17,9 %
APPXITE, EUR	0,9	-	-	-1,0	-	n/a
Legal penalty in Denmark, DKK	-	-	-	-10,0	-	n/a
Atea GROUP, NOK**	17 438,7	15 768,6	10,6 %	249,6	230,6	8,2 %

* Denmark results exclude legal penalty of MDKK 10

** Currency fluctuations had a positive impact on Group financials of 1.1% in H1 2018

ATEA

Q2 2018

FACT PACK

Highlights - Group

NOK in million	Q2 2018	Q2 2017	H1 2018	H1 2017	Full year 2017
Group revenue	9,099	8,409	17,439	15,769	32,438
Gross margin (%)	20.8%	21.2%	21.4%	22.1%	22.3%
EBIT	127	125	250	231	799
EBIT margin (%)	1.4%	1.5%	1.4%	1.5%	2.5%
Net profit	84	84	171	153	543
Earnings per share (NOK)	0.78	0.79	1.59	1.44	5.10
Diluted earnings per share (NOK)	0.77	0.78	1.56	1.42	5.00
Cash flow from operations	-302	-395	-1,143	-716	1,238
Free cash flow	-383	-464	-1,313	-845	976

	30 Jun 2018	30 Jun 2017	31 Dec 2017
Net financial position	-1,595	-1,494	102
Liquidity reserve	1,386	1,271	3,040
Working capital	-115	-345	-1,692
Working capital in relation to annualized revenue (%)	-0.3%	-1.1%	-5.2%
Equity ratio (%)	23.6%	25.8%	22.6%
Number of full-time employees	7,225	6,892	6,904

Consolidated statement of financial position - Group

NOK in million	30 Jun 2018	30 Jun 2017	31 Dec 2017
ASSETS			
Property, plant and equipment	597	656	628
Deferred tax assets	474	557	487
Goodwill	3,706	3,789	3,845
Other intangible assets	239	293	273
Investment in associated companies	12	10	12
Other long-term receivables	6	8	6
Non-current assets	5,033	5,313	5,252
Inventories	789	691	591
Trade receivables	5,730	5,391	6,886
Other receivables	1,326	985	1,061
Cash and cash equivalents	59	16	1,125
Current assets	7,905	7,083	9,663
Total assets	12,939	12,396	14,915
EQUITY AND LIABILITIES			
Equity	3,057	3,196	3,373
Interest-bearing long-term liabilities	581	144	120
Other long-term liabilities	8	14	13
Deferred tax liabilities	258	264	275
Non-current liabilities	847	422	408
Trade payables	5,161	4,596	6,755
Interest-bearing current liabilities	1,073	1,367	903
Other current liabilities	2,799	2,816	3,476
Current liabilities	9,034	8,778	11,133
Total liabilities	9,881	9,200	11,541
Total equity and liabilities	12,939	12,396	14,915

Full-time employees - Group

FTEs, end of period	30 Jun 2018	30 Jun 2017	31 Dec 2017
Norway	1,621	1,566	1,573
Sweden	2,390	2,155	2,248
Denmark	1,532	1,554	1,475
Finland	335	333	318
Baltics	658	699	678
Logistics	235	221	222
Atea Global Services	361	355	381
Atea ASA	10	9	9
AppXite	83	0	0
Atea Group	7,225	6,892	6,904

Financial performance actual – Segment

NOK in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Norway	1,734.8	1,910.0	1,863.6	2,762.4	1,901.4	2,004.4
Sweden	2,690.0	3,408.7	2,521.8	3,758.6	3,314.4	3,932.0
Denmark	2,010.8	2,257.7	1,659.7	2,490.4	2,011.3	2,306.3
Finland	760.5	632.7	417.2	626.5	873.9	637.9
The Baltics	193.0	238.4	228.5	419.9	252.0	256.0
Group Shared Services	1,026.5	1,091.7	1,223.3	1,416.4	1,253.5	1,311.8
AppXite	0.0	0.0	0.0	0.0	4.7	3.6
Eliminations	-1,055.9	-1,130.7	-1,260.5	-1,460.3	-1,271.4	-1,353.4
Other income	0.2	0.2	0.3	0.5	0.2	0.2
Operating revenues group total	7,360.0	8,408.7	6,653.9	10,015.5	8,340.1	9,098.6
Norway	37.1	49.4	60.3	118.9	42.5	64.9
Sweden	71.1	93.5	88.9	140.2	96.1	107.5
Denmark	9.0	-17.5	23.1	106.1	-10.8	-43.9
Finland	9.0	10.0	3.5	20.3	11.3	10.4
The Baltics	0.0	2.7	5.1	15.0	0.7	3.4
Group Shared Services	-1.9	4.8	9.7	9.6	8.7	9.6
AppXite	0.0	0.0	0.0	0.0	-4.3	-5.1
Operating profit before group cost (EBIT)	124.3	142.9	190.6	410.2	144.2	146.9
Group cost	-18.8	-17.7	-14.6	-18.3	-21.5	-20.0
Operating profit (EBIT)	105.5	125.2	176.1	391.9	122.7	126.9
Financial income	1.0	3.1	1.8	0.5	1.5	2.5
Financial expenses	20.4	22.1	19.1	19.7	12.9	20.0
Net finance	-19.4	-19.0	-17.3	-19.2	-11.4	-17.5
Profit before taxes (EBT)	86.0	106.2	158.8	372.7	111.3	109.4
Tax	17.0	21.9	34.3	107.5	24.3	25.4
Profit for the period	69.1	84.3	124.5	265.3	87.0	84.0

Income statement actual - Group (NOK million)

NOK in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	4,049.9	4,085.5	4,067.0	5,840.1	4,484.1	4,601.2
Software revenue	1,839.4	2,789.5	1,131.4	2,431.0	2,328.8	2,854.8
Products revenue	5,889.3	6,875.0	5,198.4	8,271.1	6,812.9	7,456.0
Total services revenue	1,470.4	1,533.5	1,455.2	1,743.9	1,527.0	1,642.4
Other income	0.2	0.2	0.3	0.5	0.2	0.2
Revenue	7,360.0	8,408.7	6,653.9	10,015.5	8,340.1	9,098.6
Margin	1,694.0	1,784.8	1,610.9	2,127.9	1,838.0	1,888.4
Hardware margin (%)	13.5%	13.6%	12.7%	13.4%	13.3%	13.2%
Software margin (%)	8.9%	6.8%	12.1%	8.4%	8.9%	7.2%
Product margin (%)	12.1%	10.9%	12.6%	11.9%	11.8%	10.9%
Total services margin (%)	66.8%	67.7%	65.8%	65.6%	67.8%	65.6%
Total products and services margin (%)	23.0%	21.2%	24.2%	21.2%	22.0%	20.8%
Personnel costs	1,250.8	1,318.5	1,110.8	1,350.1	1,346.1	1,393.3
Other operating expenses	229.7	235.8	227.6	281.8	258.4	260.6
EBITDA (adjusted)	213.5	230.6	272.4	496.0	233.5	234.5
EBITDA (adjusted) (%)	2.9%	2.7%	4.1%	5.0%	2.8%	2.6%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	14.7	10.8	3.6	8.3	17.0	14.7
EBITDA	198.8	219.7	268.8	487.7	216.5	219.8
Depreciation	84.6	86.9	85.2	88.0	86.0	85.2
Amortization related to acquisitions	8.7	7.7	7.6	7.8	7.8	7.7
Operating profit (EBIT)	105.5	125.2	176.1	391.9	122.7	126.9

Income statement actual – Norway (NOK million)

NOK in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	977.2	1,055.7	1,147.9	1,745.9	1,065.1	1,178.9
Software revenue	313.2	405.8	280.9	516.7	377.7	349.8
Products revenue	1,290.4	1,461.4	1,428.8	2,262.6	1,442.7	1,528.7
Total services revenue	444.4	448.6	434.9	499.8	458.6	475.7
Other income	0.0	0.0	0.0	0.0	0.0	0.0
Revenue	1,734.8	1,910.0	1,863.6	2,762.4	1,901.4	2,004.4
Margin	486.7	480.5	453.9	597.2	522.2	532.4
Product margin (%)	15.4%	13.1%	12.5%	12.6%	15.4%	14.1%
Total services margin (%)	64.9%	64.4%	63.4%	62.5%	65.3%	66.5%
Total products and services margin (%)	28.1%	25.2%	24.4%	21.6%	27.5%	26.6%
Personnel costs	339.6	326.7	292.7	356.7	357.7	355.1
Other operating expenses	89.4	85.4	81.3	101.1	102.4	93.7
EBITDA (adjusted)	57.7	68.4	79.9	139.4	62.1	83.5
EBITDA (adjusted) (%)	3.3%	3.6%	4.3%	5.0%	3.3%	4.2%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	3.3	1.8	0.7	1.6	3.1	2.1
EBITDA	54.4	66.5	79.2	137.7	59.0	81.4
Depreciation	16.4	16.7	18.4	18.4	16.1	16.0
Amortization related to acquisitions	1.0	0.4	0.4	0.4	0.4	0.4
Operating profit (EBIT)	37.1	49.4	60.3	118.9	42.5	64.9

Income statement actual – Denmark (DKK million)

DKK in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	965.3	782.8	756.4	1,105.4	835.7	806.0
Software revenue	319.1	643.4	188.6	404.0	405.0	612.5
Products revenue	1,284.4	1,426.2	945.0	1,509.4	1,240.7	1,418.5
Total services revenue	379.8	368.7	370.6	428.3	314.3	378.5
Other income	0.0	0.0	0.0	0.0	0.0	0.0
Revenue	1,664.2	1,794.9	1,315.5	1,937.7	1,555.0	1,797.0
Margin	356.0	352.8	322.3	416.2	310.1	326.9
Product margin (%)	8.8%	7.9%	9.8%	10.2%	8.7%	7.3%
Total services margin (%)	63.8%	65.2%	62.1%	61.4%	64.2%	59.0%
Total products and services margin (%)	21.4%	19.7%	24.5%	21.5%	19.9%	18.2%
Personnel costs	259.9	274.8	215.5	236.2	235.8	261.6
Other operating expenses	47.4	51.8	49.2	57.3	46.0	62.5
EBITDA (adjusted)	48.7	26.2	57.5	122.6	28.4	2.9
EBITDA (adjusted) (%)	2.9%	1.5%	4.4%	6.3%	1.8%	0.2%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.9	0.4	0.3	0.4	1.3	2.3
EBITDA	47.8	25.8	57.1	122.2	27.1	0.5
Depreciation	35.9	35.7	34.1	33.3	31.0	30.2
Amortization related to acquisitions	4.4	4.4	4.4	4.4	4.4	4.4
Operating profit (EBIT)	7.4	-14.4	18.6	84.5	-8.3	-34.1

Income statement actual – Denmark (NOK million)

NOK in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	1,166.4	990.8	952.4	1,418.0	1,080.9	1,033.6
Software revenue	385.6	802.1	241.4	521.2	523.9	786.8
Products revenue	1,551.9	1,792.9	1,193.9	1,939.2	1,604.9	1,820.4
Total services revenue	458.9	464.7	465.8	551.2	406.5	485.8
Other income	0.0	0.0	0.0	0.0	0.0	0.0
Revenue	2,010.8	2,257.7	1,659.7	2,490.4	2,011.3	2,306.3
Margin	430.1	444.6	405.5	535.0	401.2	419.5
Product margin (%)	8.8%	7.9%	9.7%	10.1%	8.7%	7.3%
Total services margin (%)	63.8%	65.2%	62.1%	61.4%	64.2%	58.9%
Total products and services margin (%)	21.4%	19.7%	24.4%	21.5%	19.9%	18.2%
Personnel costs	314.1	345.8	271.7	305.7	305.0	335.7
Other operating expenses	57.2	65.2	61.9	73.7	59.5	80.2
EBITDA (adjusted)	58.8	33.6	71.9	155.5	36.7	3.6
EBITDA (adjusted) (%)	2.9%	1.5%	4.3%	6.2%	1.8%	0.2%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	1.1	0.6	0.4	0.6	1.7	3.0
EBITDA	57.7	33.0	71.5	154.9	35.0	0.6
Depreciation	43.4	45.0	42.9	43.2	40.1	38.8
Amortization related to acquisitions	5.3	5.5	5.5	5.7	5.7	5.6
Operating profit (EBIT)	9.0	-17.5	23.1	106.1	-10.8	-43.9

Income statement actual – Sweden (SEK million)

SEK in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	1,518.7	1,619.5	1,610.4	2,057.9	1,836.3	2,021.7
Software revenue	819.8	1,375.1	493.2	1,193.6	1,028.8	1,588.2
Products revenue	2,338.4	2,994.6	2,103.6	3,251.5	2,865.1	3,609.8
Total services revenue	507.8	536.5	465.2	590.8	564.9	624.2
Other income	0.0	0.0	0.0	0.0	0.0	0.0
Revenue	2,846.2	3,531.1	2,568.8	3,842.2	3,430.0	4,234.1
Margin	636.6	692.2	589.9	772.0	722.1	785.2
Product margin (%)	12.8%	10.9%	13.2%	11.5%	11.7%	10.4%
Total services margin (%)	66.6%	68.0%	67.1%	67.2%	68.6%	65.6%
Total products and services margin (%)	22.4%	19.6%	23.0%	20.1%	21.1%	18.5%
Personnel costs	466.5	500.5	408.6	521.9	524.4	567.9
Other operating expenses	76.2	79.3	79.5	91.3	83.2	87.1
EBITDA (adjusted)	93.9	112.4	101.8	158.7	114.6	130.2
EBITDA (adjusted) (%)	3.3%	3.2%	4.0%	4.1%	3.3%	3.1%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	5.5	3.1	0.1	3.0	4.7	4.1
EBITDA	88.4	109.2	101.7	155.7	109.8	126.2
Depreciation	12.6	12.1	10.5	11.8	10.1	10.0
Amortization related to acquisitions	0.6	0.3	0.3	0.3	0.3	0.3
Operating profit (EBIT)	75.2	96.9	90.9	143.7	99.5	115.9

Income statement actual – Sweden (NOK million)

NOK in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	1,435.3	1,565.8	1,574.6	2,012.9	1,774.4	1,873.3
Software revenue	774.8	1,324.2	491.3	1,167.2	994.1	1,480.2
Products revenue	2,210.1	2,889.9	2,065.9	3,180.1	2,768.5	3,353.5
Total services revenue	479.9	518.8	455.9	578.5	545.9	578.4
Other income	0.0	0.0	0.0	0.0	0.0	0.0
Revenue	2,690.0	3,408.7	2,521.8	3,758.6	3,314.4	3,932.0
Margin	601.7	669.1	578.1	755.7	697.8	727.4
Product margin (%)	12.8%	11.0%	13.2%	11.5%	11.7%	10.4%
Total services margin (%)	66.6%	67.9%	67.1%	67.2%	68.6%	65.5%
Total products and services margin (%)	22.4%	19.6%	22.9%	20.1%	21.1%	18.5%
Personnel costs	440.9	483.9	400.7	511.3	506.7	526.1
Other operating expenses	72.0	76.7	77.8	89.4	80.4	80.6
EBITDA (adjusted)	88.8	108.5	99.6	155.0	110.7	120.8
EBITDA (adjusted) (%)	3.3%	3.2%	4.0%	4.1%	3.3%	3.1%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	5.2	3.1	0.2	3.0	4.5	3.8
EBITDA	83.6	105.4	99.4	152.0	106.1	117.0
Depreciation	11.9	11.7	10.3	11.5	9.7	9.2
Amortization related to acquisitions	0.6	0.3	0.3	0.3	0.3	0.3
Operating profit (EBIT)	71.1	93.5	88.9	140.2	96.1	107.5

Income statement actual – Finland (EUR million)

EUR in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	38.4	35.4	26.6	37.8	39.8	36.3
Software revenue	39.7	24.6	10.8	19.9	43.8	23.8
Products revenue	78.2	60.1	37.4	57.7	83.6	60.1
Total services revenue	6.5	7.1	6.9	7.4	7.2	6.8
Other income	0.0	0.0	0.0	0.0	0.0	0.0
Revenue	84.7	67.2	44.2	65.1	90.7	66.9
Margin	10.1	9.9	8.4	10.9	10.6	10.1
Product margin (%)	7.8%	9.2%	11.4%	11.5%	7.8%	10.5%
Total services margin (%)	61.1%	61.5%	60.3%	57.8%	57.2%	55.5%
Total products and services margin (%)	11.9%	14.7%	19.0%	16.8%	11.7%	15.0%
Personnel costs	6.7	6.7	5.7	6.1	6.8	6.6
Other operating expenses	2.0	1.9	2.1	2.4	2.3	1.9
EBITDA (adjusted)	1.3	1.3	0.6	2.5	1.5	1.5
EBITDA (adjusted) (%)	1.5%	2.0%	1.4%	3.8%	1.7%	2.3%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.0	0.0	0.0	0.0	0.1	0.1
EBITDA	1.3	1.3	0.6	2.4	1.5	1.4
Depreciation	0.2	0.3	0.3	0.3	0.3	0.3
Amortization related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Operating profit (EBIT)	1.0	1.1	0.4	2.2	1.2	1.1

Income statement actual – Finland (NOK million)

NOK in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	345.3	332.7	249.9	361.9	383.4	346.6
Software revenue	356.8	233.9	103.2	193.2	421.6	226.4
Products revenue	702.1	566.5	353.1	555.1	805.0	573.0
Total services revenue	58.5	66.1	64.1	71.4	68.9	64.9
Other income	0.0	0.0	0.0	0.0	0.0	0.0
Revenue	760.5	632.7	417.2	626.5	873.9	637.9
Margin	90.5	92.6	78.8	104.8	101.8	96.1
Product margin (%)	7.8%	9.2%	11.4%	11.4%	7.8%	10.5%
Total services margin (%)	61.1%	61.5%	60.4%	57.9%	57.2%	55.5%
Total products and services margin (%)	11.9%	14.6%	18.9%	16.7%	11.7%	15.1%
Personnel costs	60.5	62.6	53.1	58.7	65.4	63.2
Other operating expenses	18.2	17.5	19.7	22.8	21.7	18.5
EBITDA (adjusted)	11.7	12.5	6.0	23.2	14.7	14.4
EBITDA (adjusted) (%)	1.5%	2.0%	1.4%	3.7%	1.7%	2.3%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.3	0.1	0.1	0.3	0.6	1.1
EBITDA	11.4	12.4	5.9	22.9	14.1	13.2
Depreciation	2.2	2.3	2.4	2.6	2.8	2.9
Amortization related to acquisitions	0.2	0.1	0.0	0.0	0.0	0.0
Operating profit (EBIT)	9.0	10.0	3.5	20.3	11.3	10.4

Income statement actual – Baltics (EUR million)

EUR in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	12.8	14.1	14.6	29.4	16.6	16.1
Software revenue	1.9	4.0	2.3	6.2	1.9	3.1
Products revenue	14.7	18.1	16.9	35.5	18.5	19.2
Total services revenue	6.7	7.4	7.5	8.8	7.7	7.6
Other income	0.0	0.0	0.0	0.0	0.0	0.0
Revenue	21.5	25.6	24.5	44.3	26.2	26.8
Margin	6.1	6.5	6.4	8.7	6.7	6.8
Product margin (%)	13.1%	11.6%	12.7%	10.0%	11.5%	11.2%
Total services margin (%)	61.3%	59.4%	55.9%	58.7%	59.2%	60.3%
Total products and services margin (%)	28.3%	25.6%	26.1%	19.7%	25.5%	25.2%
Personnel costs	4.0	4.2	3.9	4.8	4.1	4.3
Other operating expenses	1.0	1.1	0.9	1.3	1.4	1.0
EBITDA (adjusted)	1.0	1.3	1.5	2.6	1.1	1.5
EBITDA (adjusted) (%)	4.9%	5.1%	6.2%	6.0%	4.3%	5.5%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.0	0.0	0.0	0.1	0.1	0.1
EBITDA	1.0	1.3	1.5	2.6	1.1	1.4
Depreciation	0.8	0.8	0.8	0.9	0.8	0.9
Amortization related to acquisitions	0.2	0.1	0.1	0.1	0.1	0.1
Operating profit (EBIT)	0.0	0.3	0.6	1.6	0.1	0.4

Income statement actual – Baltics (NOK million)

NOK in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	115.0	131.8	136.6	277.8	159.8	153.8
Software revenue	17.5	37.1	21.8	58.3	18.6	29.2
Products revenue	132.4	168.9	158.4	336.2	178.4	183.0
Total services revenue	60.5	69.6	70.1	83.7	73.7	72.9
Other income	0.2	0.2	0.3	0.3	0.2	0.1
Revenue	193.2	238.7	228.8	420.2	252.2	256.1
Margin	54.7	61.2	59.7	83.2	64.2	64.6
Product margin (%)	13.1%	11.6%	12.7%	10.1%	11.5%	11.2%
Total services margin (%)	61.3%	59.4%	56.0%	58.7%	59.2%	60.3%
Total products and services margin (%)	28.3%	25.6%	26.1%	19.8%	25.5%	25.2%
Personnel costs	36.1	38.9	36.7	45.8	39.5	40.8
Other operating expenses	9.2	10.0	8.9	12.3	13.8	9.7
EBITDA (adjusted)	9.4	12.2	14.1	25.1	11.0	14.1
EBITDA (adjusted) (%)	4.9%	5.1%	6.2%	6.0%	4.3%	5.5%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.4	0.4	0.0	0.5	0.7	1.2
EBITDA	9.0	11.8	14.1	24.6	10.3	12.9
Depreciation	7.3	7.7	7.6	8.2	8.1	8.1
Amortization related to acquisitions	1.7	1.4	1.4	1.4	1.4	1.4
Operating profit (EBIT)	0.0	2.7	5.1	15.0	0.7	3.4

Income statement actual – Shared services (NOK million)

NOK in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	971.1	1,035.9	1,161.9	1,349.0	1,165.7	1,213.1
Software revenue	1.2	1.9	2.9	2.4	0.7	0.7
Products revenue	972.4	1,037.8	1,164.7	1,351.5	1,166.3	1,213.8
Total services revenue	54.2	53.9	58.5	64.9	87.2	98.0
Other income	0.0	0.0	0.0	0.2	0.0	0.0
Revenue	1,026.5	1,091.7	1,223.3	1,416.6	1,253.5	1,311.8
Margin	67.4	74.8	76.9	94.5	112.8	117.8
Product margin (%)	2.3%	2.5%	2.3%	2.8%	2.9%	2.7%
Total services margin (%)	83.6%	90.9%	86.6%	86.7%	91.2%	87.3%
Total products and services margin (%)	6.6%	6.9%	6.3%	6.7%	9.0%	9.0%
Personnel costs	52.7	52.8	49.3	63.3	55.9	58.2
Other operating expenses	13.5	14.2	14.8	18.2	40.0	41.1
EBITDA (adjusted)	1.2	7.8	12.7	13.1	16.8	18.6
EBITDA (adjusted) (%)	0.1%	0.7%	1.0%	0.9%	1.3%	1.4%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.3	0.2	0.0	-0.1	0.1	0.1
EBITDA	0.9	7.6	12.7	13.2	16.8	18.5
Depreciation	2.8	2.9	3.0	3.6	8.1	8.9
Amortization related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Operating profit (EBIT)	-1.9	4.8	9.7	9.6	8.7	9.6

* Atea Logistics, Atea Global Services and Atea Group IT

ATEA

Income statement actual – AppXite (EUR million)

EUR in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q1 18
Hardware revenue	0.0	0.0	0.0	0.0	0.0	0.0
Software revenue	0.0	0.0	0.0	0.0	0.0	0.0
Products revenue	0.0	0.0	0.0	0.0	0.0	0.0
Total services revenue	0.0	0.0	0.0	0.0	0.5	0.4
Other income	0.0	0.0	0.0	0.0	0.0	0.0
Revenue	0.0	0.0	0.0	0.0	0.5	0.4
Margin	0.0	0.0	0.0	0.0	0.4	0.3
Product margin (%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total services margin (%)	0.0%	0.0%	0.0%	0.0%	90.6%	78.6%
Total products and services margin (%)	0.0%	0.0%	0.0%	0.0%	90.6%	79.0%
Personnel costs	0.0	0.0	0.0	0.0	0.7	0.6
Other operating expenses	0.0	0.0	0.0	0.0	0.1	0.2
EBITDA (adjusted)	0.0	0.0	0.0	0.0	-0.4	-0.5
EBITDA (adjusted) (%)	0.0%	0.0%	0.0%	0.0%	-82.0%	-119.3%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.0	0.0	0.0	0.0	0.0	0.0
EBITDA	0.0	0.0	0.0	0.0	-0.4	-0.5
Depreciation	0.0	0.0	0.0	0.0	0.0	0.1
Amortization related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Operating profit (EBIT)	0.0	0.0	0.0	0.0	-0.5	-0.5

Income statement actual – AppXite (NOK million)

NOK in million	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18
Hardware revenue	0.0	0.0	0.0	0.0	0.0	0.0
Software revenue	0.0	0.0	0.0	0.0	0.0	0.0
Products revenue	0.0	0.0	0.0	0.0	0.0	0.0
Total services revenue	0.0	0.0	0.0	0.0	4.7	3.6
Other income	0.0	0.0	0.0	0.0	0.0	0.1
Revenue	0.0	0.0	0.0	0.0	4.7	3.7
Margin	0.0	0.0	0.0	0.0	4.3	2.9
Product margin (%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total services margin (%)	0.0%	0.0%	0.0%	0.0%	90.6%	78.5%
Total products and services margin (%)	0.0%	0.0%	0.0%	0.0%	90.6%	79.0%
Personnel costs	0.0	0.0	0.0	0.0	7.0	5.7
Other operating expenses	0.0	0.0	0.0	0.0	1.1	1.6
EBITDA (adjusted)	0.0	0.0	0.0	0.0	-3.9	-4.4
EBITDA (adjusted) (%)	0.0%	0.0%	0.0%	0.0%	-82.0%	-119.5%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.0	0.0	0.0	0.0	0.0	0.0
EBITDA	0.0	0.0	0.0	0.0	-3.9	-4.4
Depreciation	0.0	0.0	0.0	0.0	0.5	0.7
Amortization related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Operating profit (EBIT)	0.0	0.0	0.0	0.0	-4.3	-5.1

ATER

Specialists in IT infrastructure