

# ATEA

**Q4 2017 PRESENTATION**

7 FEBRUARY 2018

# Highlights – Q4 2017

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Record high revenue, operating profit, and cash flow from operations

- ✓ **REVENUE of NOK 10.0 billion (up 10.1%)**  
Change in currency rates positively impacts revenue growth by 3.4%
- ✓ **EBIT of NOK 392 million (up 9.6%)**  
EBIT margin of 3.9%
- ✓ **Operating cash flow of NOK 1,765 million**  
Positive net cash balance of MNOK 102 at year end
- ✓ **Proposed dividend of NOK 6.50 per share**  
To be paid in two equal installments in May and November 2018



# Financial summary

Strong growth in EBIT, as revenue grows faster than operating expenses

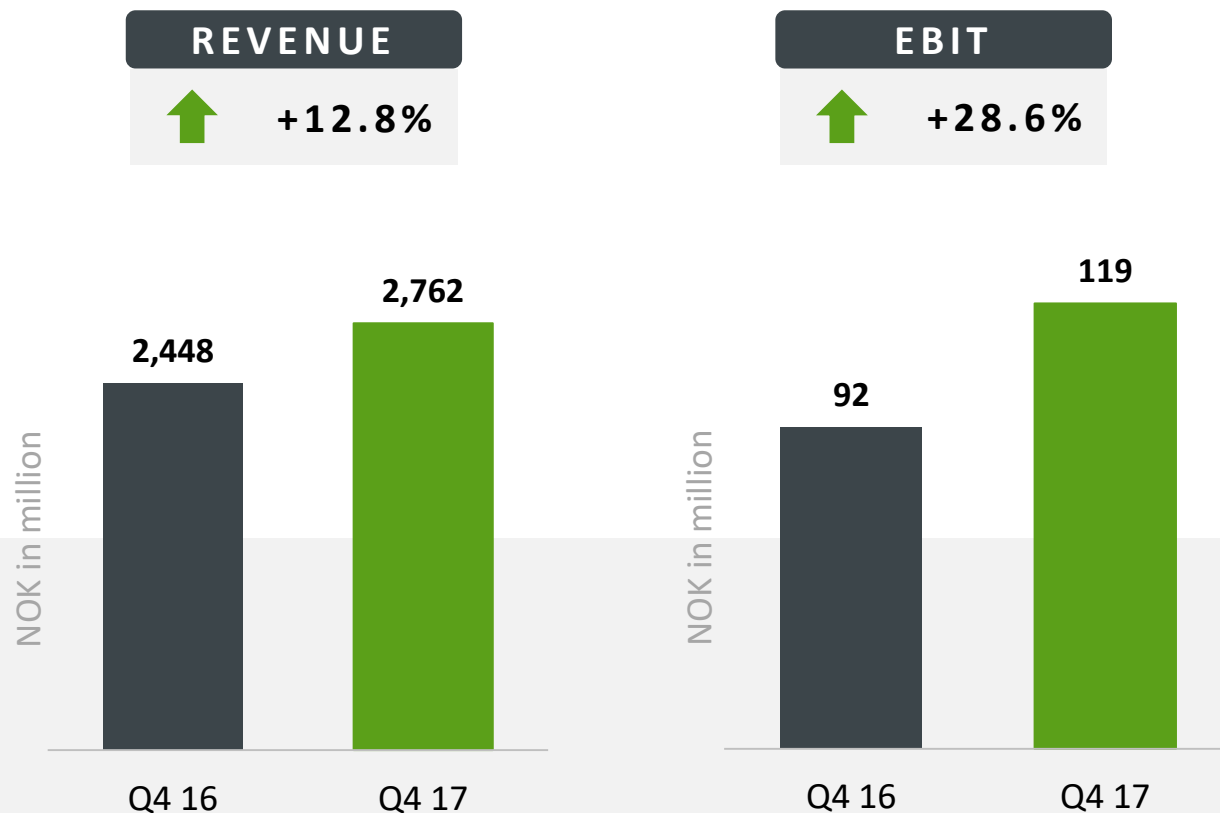
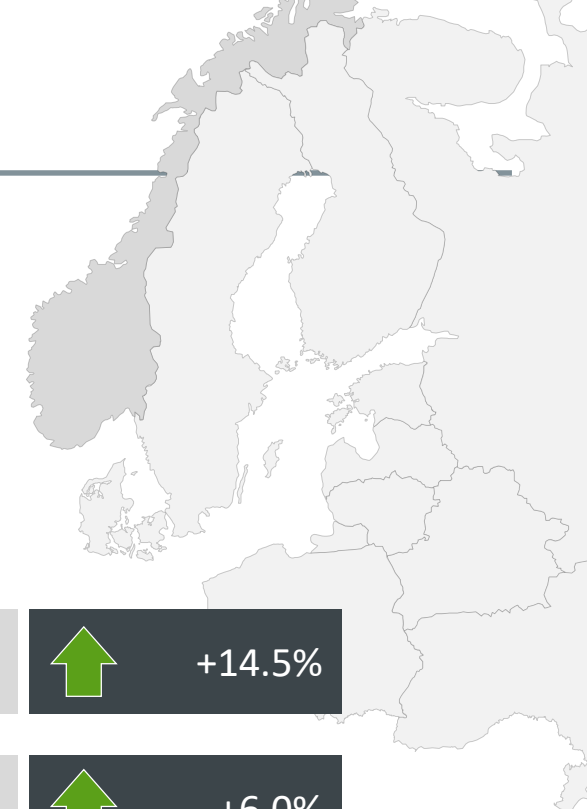
CURRENCY: MNOK	Q4 17	Q4 16	Growth	
Revenue	10,015	9,096	↑	10.1%
Gross profit	2,128	1,966	↑	8.2%
% margin	21.2%	21.6%		-0.4%
Operating expense	1,736	1,608	↑	7.9%
EBIT	392	358	↑	9.6%
% margin	3.9%	3.9%		0.0%

- Solid revenue growth across all lines of business
- Reduced GM% due to growth in sales of lower margin software
- Opex growth driven by higher G&A expenses (marketing, IT)

Note: Currency exchange rates have a positive impact on revenue growth rates of 3.4% in the fourth quarter of 2017. Operating expenses include personnel costs, other opex, depreciation and amortization costs.

# Norway

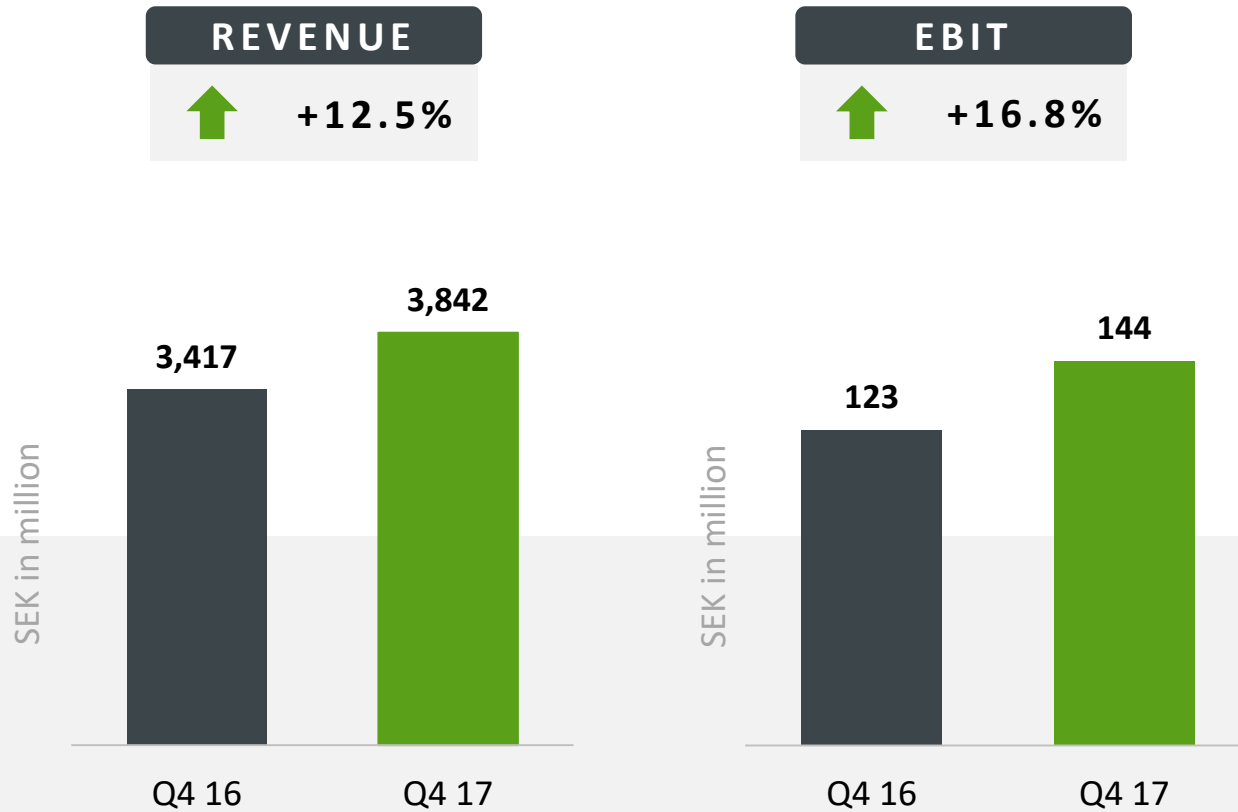
Rapid EBIT growth, based on higher revenue and lower personnel costs



Product revenue	↑ +14.5%
Service revenue	↑ +6.0%
Gross profit	↑ +6.0%
Operating expenses	↑ +1.5%

# Sweden

Very strong growth in revenue, gross profit and EBIT



Product revenue



+13.1%

Service revenue



+8.8%

Gross profit



+12.4%

Operating expenses

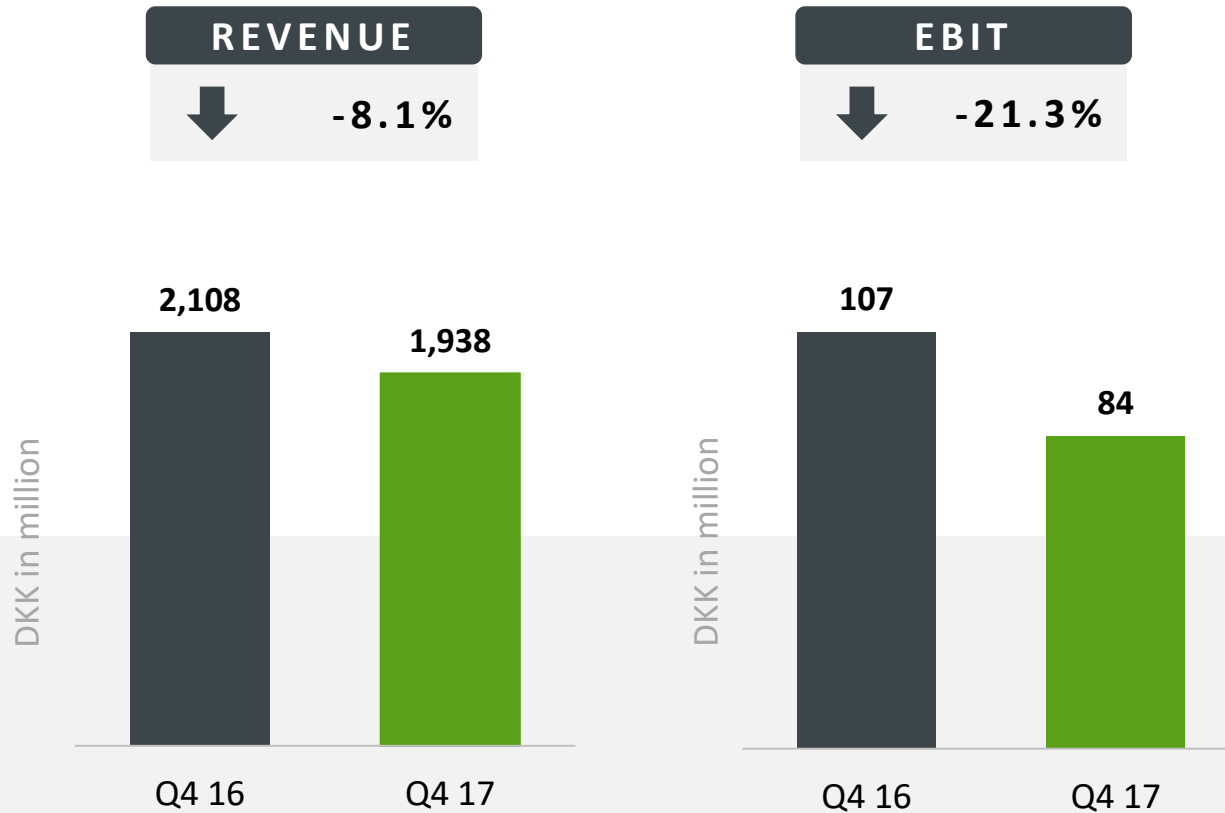


+11.5%

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# Denmark

Lower revenue partly offset by reduced personnel expenses



Product revenue



-9.0%

Service revenue



-4.6%

Gross profit



-8.5%

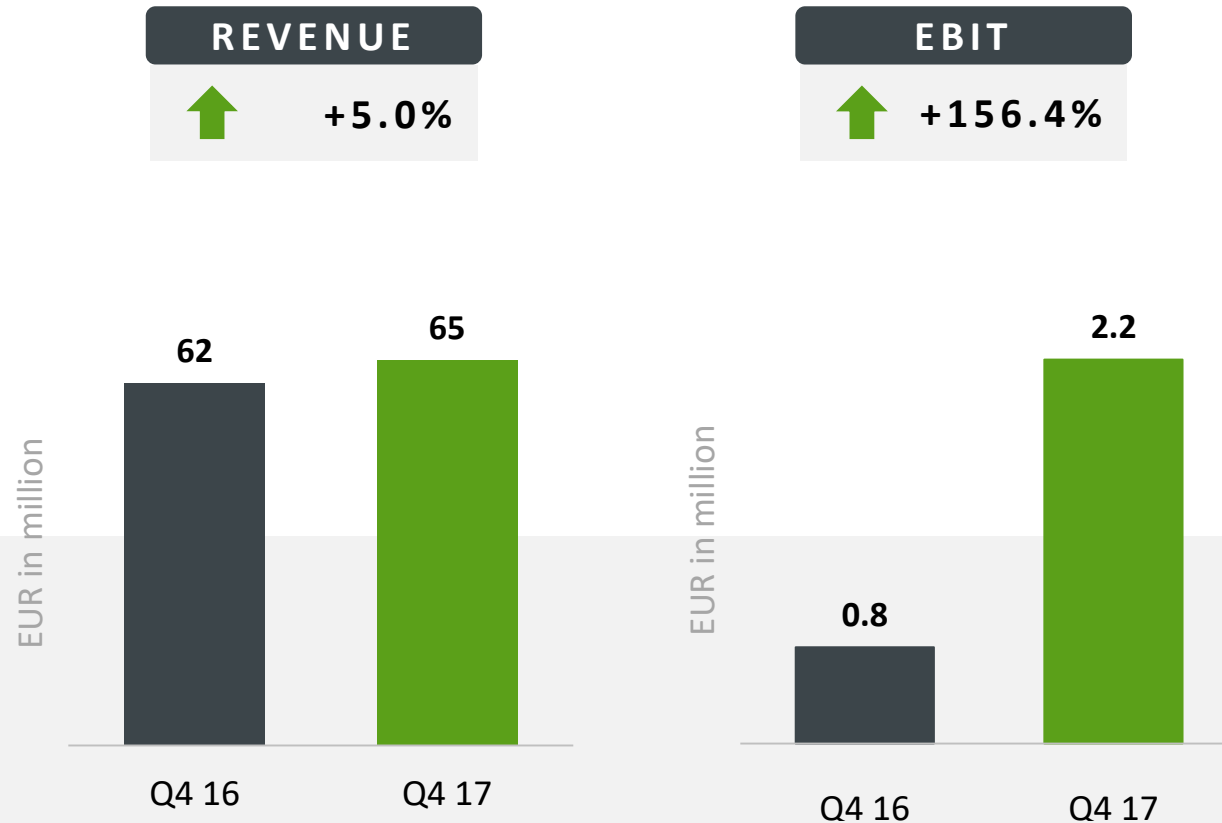
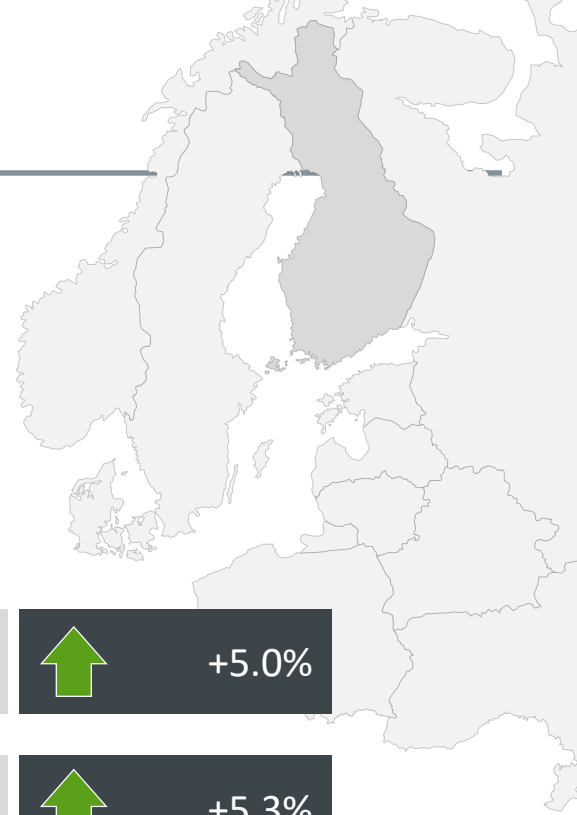
Operating expenses



-4.5%

# Finland

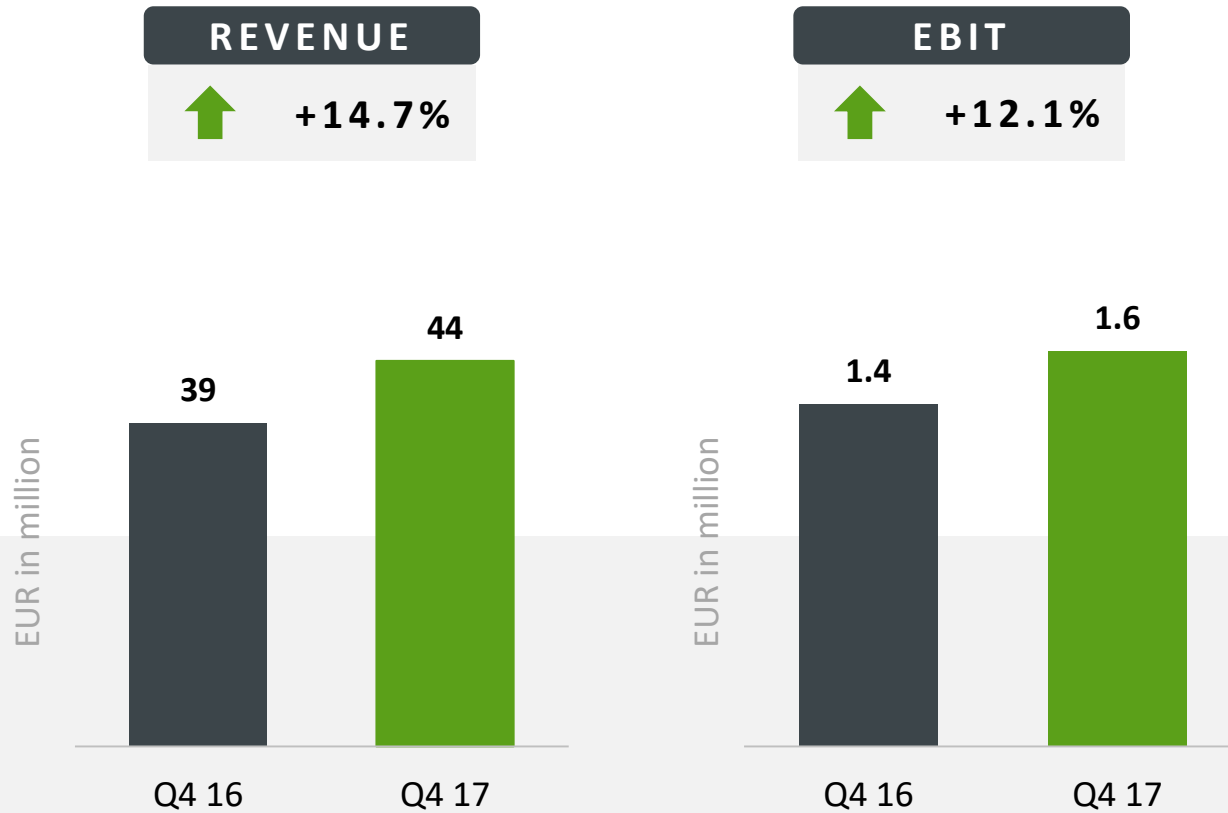
Solid revenue growth, improved gross margins and lower operating expenses



Product revenue	↑ +5.0%
Service revenue	↑ +5.3%
Gross profit	↑ +10.6%
Operating expenses	↓ -2.9%

# Baltics

Revenue growth accelerates based on large projects and contracted services

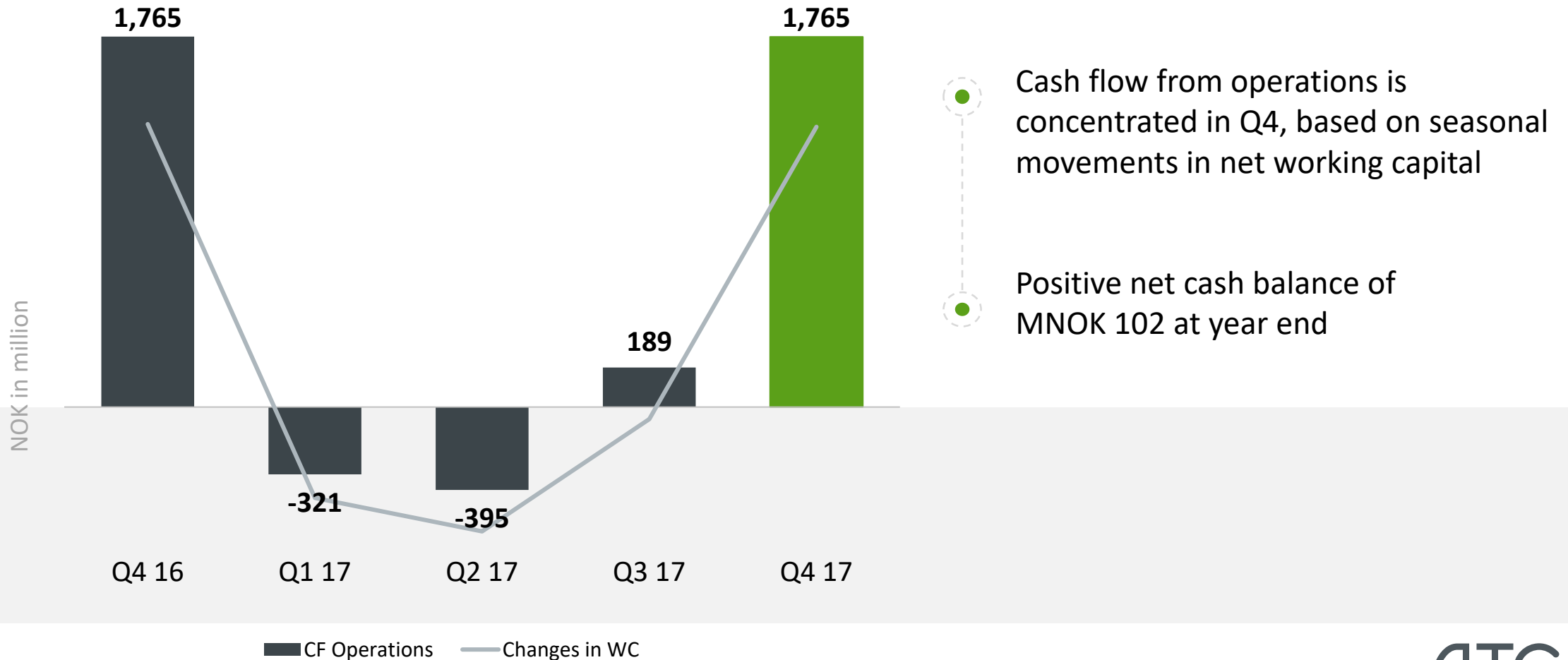


Product revenue	<div><div></div><div>+12.1%</div></div>
Service revenue	<div><div></div><div>+27.0%</div></div>
Gross profit	<div><div></div><div>+12.3%</div></div>
Operating expenses	<div><div></div><div>+12.3%</div></div>



# Cash flow from operations

Cash flow from operations of MNOK 1,765, as working capital metrics improve



# Summary – Q4 2017

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Record high revenue, operating profit and operating cash flow

**REVENUE** Revenue of NOK 10.0 billion, up 10.1%

**EBITDA** EBITDA of NOK 488 million, up 7.6%

**EBIT** EBIT of NOK 392 million, up 9.6%

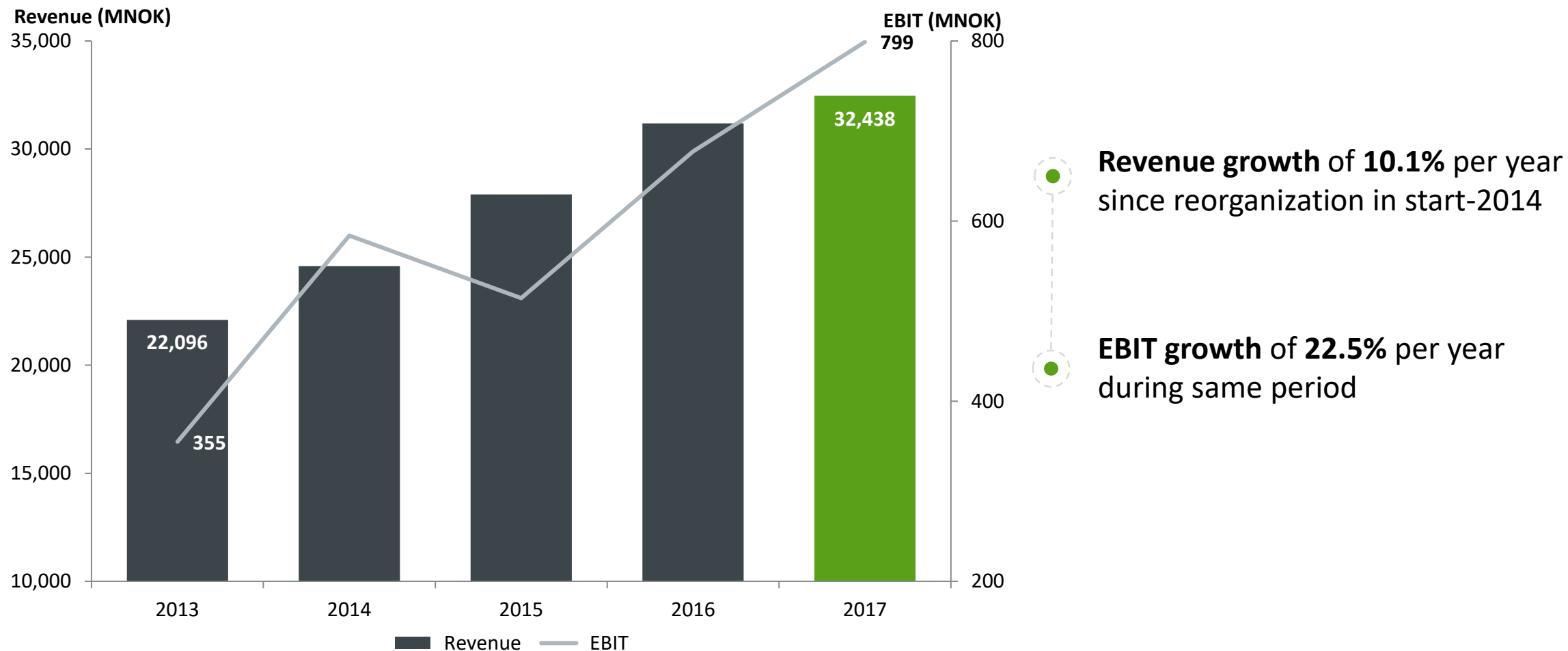
**CASH FLOW** Cash flow from operations of NOK 1,765 million, which is the same level as last year

\* Currency exchange rates have a positive impact on revenue growth rates of 3.4% in the fourth quarter of 2017



# Full Year 2017 financial performance

Revenue of NOK 32.4 billion (up 4.0% from 2016) and EBIT of NOK 799 million (up 17.9% from 2016)



\* Organic growth rate of 6.4%, plus acquisitions and currency effects

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# Performance targets and results

Financial Objective	2017 Results
Organic growth in excess of market	Growth of 4.4% in constant currency, in line with market growth*
Achieve 20%+ market share through organic growth and selective acquisitions	Estimated market share of 18%
Growth in profit margin	EBIT % margin up to 2.5%, from 2.2% in 2016
Strong cash conversion	Free cash flow of MNOK 976**
High annual dividend payout, based on cash flow generation	Cash dividend of NOK 6.50 to be proposed in 2018

\* Pro forma growth adjusted for acquisitions and currency effects. Market growth based on preliminary IDC estimate of 4.6% (2017 full year).

\*\* Free Cash Flow defined as Cash Flow from Operations, minus capex. Capital expenditures include assets acquired through financial leases.

# Strategic initiatives to improve profitability

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## LEVERAGE GROUP FUNCTIONS TO REDUCE OPERATING COST



Supply chain  
Nearshoring  
Group IT

## STRENGTHEN CAPABILITIES IN HIGHER VALUE ADDED PRODUCTS AND SERVICES



Security  
Hybrid cloud  
Business intelligence  
Internet of things  
Networking

## COUNTRY INITIATIVES TO IMPROVE MARGINS AND PRODUCTIVITY

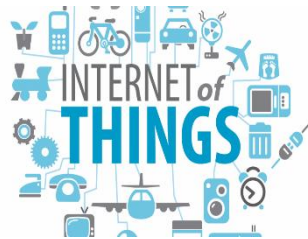


Service growth  
Service efficiency  
Solution selling  
Operating expenses





## Strategic initiatives to strengthen capabilities



## Analytics



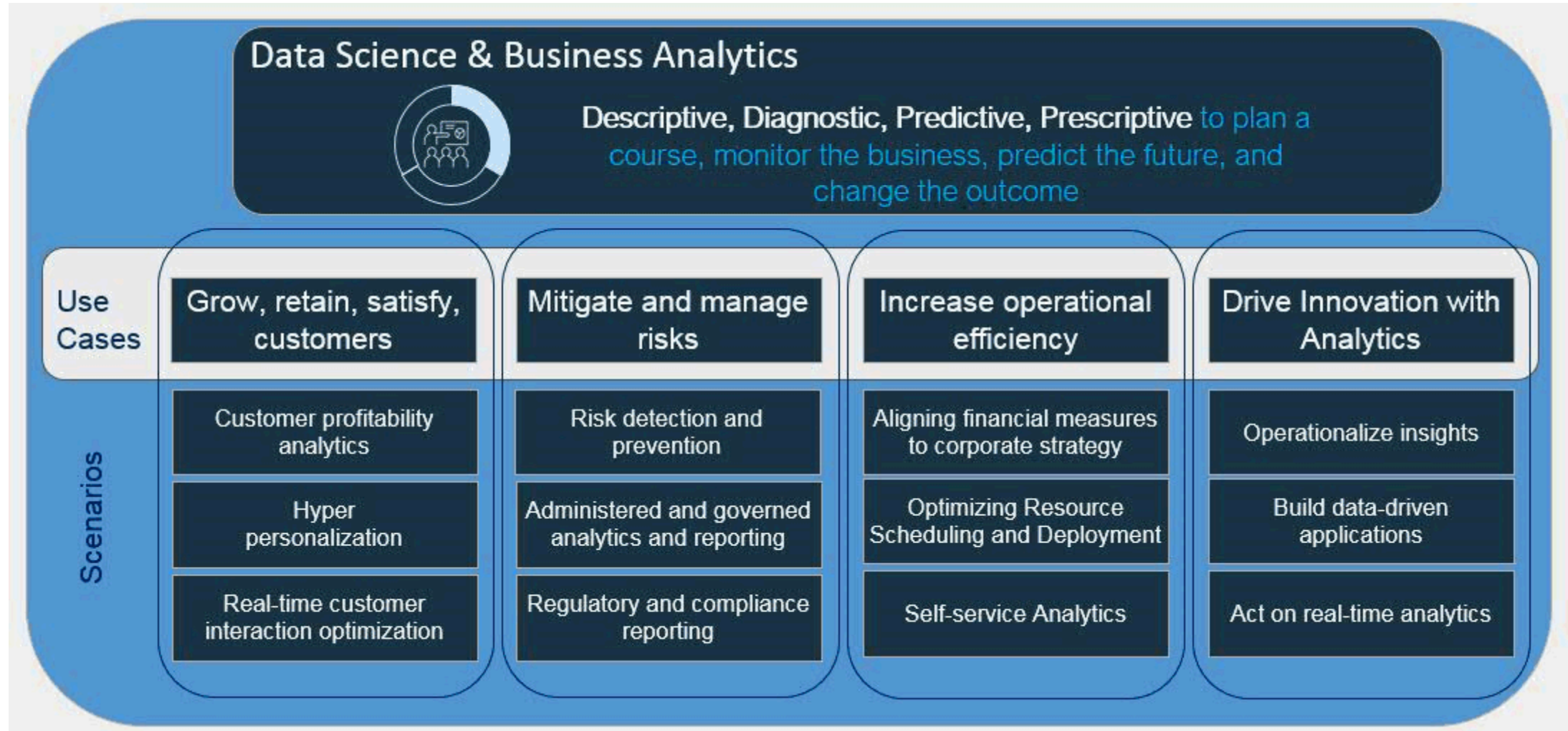
# AI

- Atea deliver the entire value chain for big data, analytics, AI and IoT. From collecting data – storing data – processing data – securing data – analyzing data – to presenting the data
- We have developed big data and analytics concepts based on IBM and Microsoft technology to address needs like data driven decision support, enhanced competitive ability, new business opportunities and business models
- In the IoT space Atea has built a partner eco-system based on a Hybrid IoT platform and competence to integrate the pieces into complete solutions, for example for Smart City solutions, Smart buildings and Smart welfare



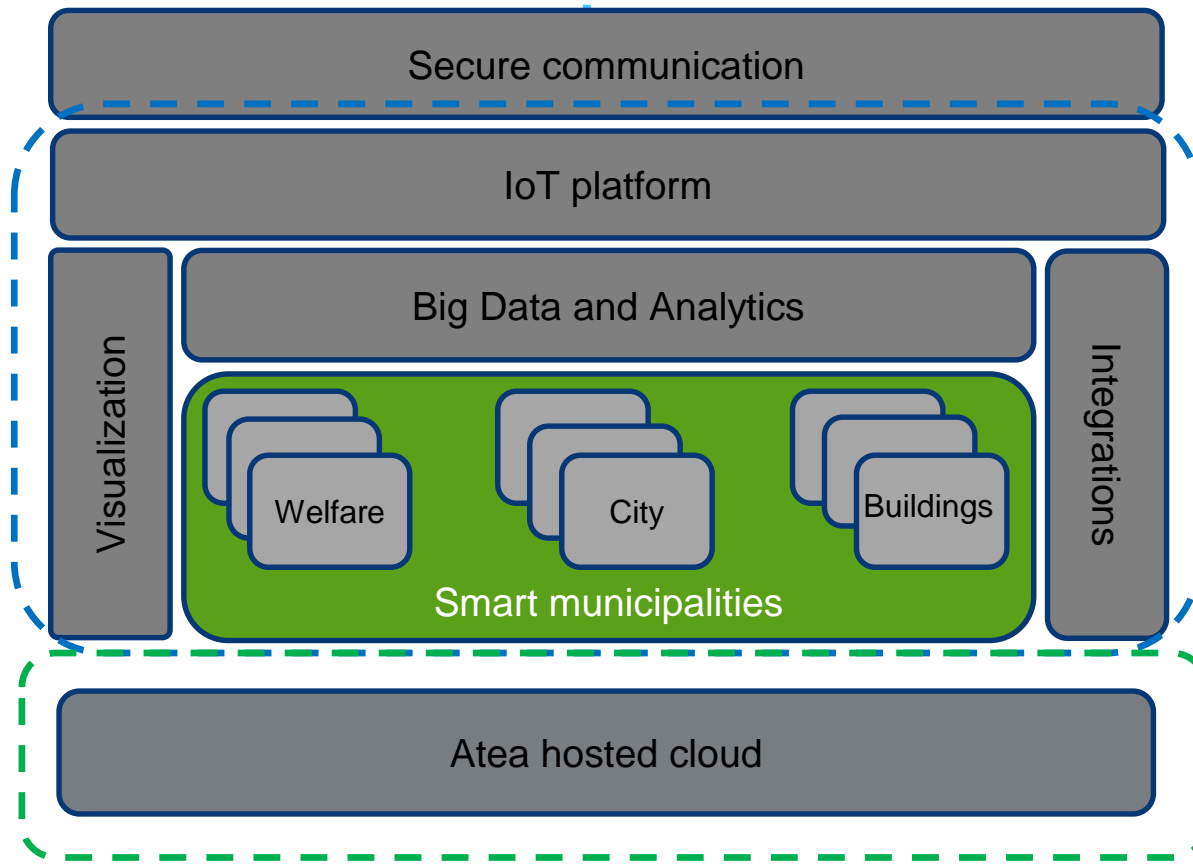
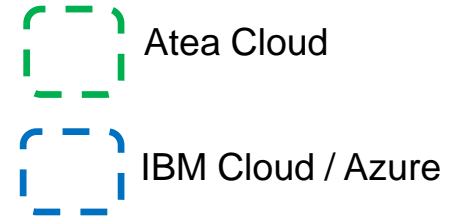
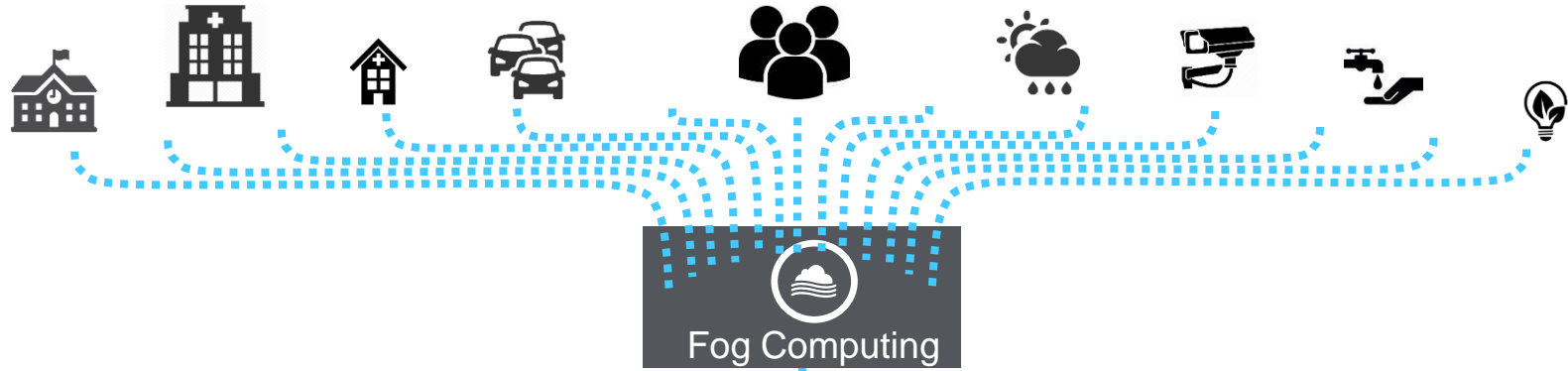


# Analytics





# Atea digital platform



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# Use cases





A DIGITAL PLATFORM FOR SUBSCRIPTION  
AND CONSUMPTION BASED ENABLEMENT

# WHAT APPXITE IS HELPING TO ACHIEVE



- AppXite wants to become a leader in enabling ISV's and resellers to grow through subscription and consumption based models
- The solution, that is continuously being developed, aims to solve the major challenges faced by these companies when enabling their business for automated transactions and selling in the cloud
- In order for the companies to grow, they require a number of supporting services, which AppXite intends to deliver as offerings together with the solution
- Services which are ensuring that the offerings developed by the companies can be scaled technically and provisioned automatically to the highest degree possible

# ATER

Specialists in IT infrastructure

# ATEA

**Q4 2017**

FACT PACK

# Highlights - Group

NOK in million	Q4 2017	Q4 2016	Full year 2017	Full year 2016
Group revenue	10,015	9,096	32,438	31,188
Gross margin (%)	21.2%	21.6%	22.3%	22.2%
EBIT	392	358	799	677
EBIT margin (%)	3.9%	3.9%	2.5%	2.2%
Net profit	265	290	543	512
Earnings per share (NOK)	2.49	2.75	5.10	4.87
Diluted earnings per share (NOK)	2.44	2.72	5.00	4.80
Cash flow from operations	1,765	1,765	1,238	1,404
Free cash flow	1,696	1,708	976	1,075

	31 Dec 2017	31 Dec 2016
Net financial position	102	-350
Liquidity reserve	3,040	2,362
Working capital	-1,692	-1,385
Working capital in relation to annualized revenue (%)	-5.2%	-4.4%
Equity ratio (%)	22.6%	23.8%
Number of full-time employees	6,904	6,882

# Consolidated statement of financial position - Group

NOK in million	31 Dec 2017	31 Dec 2016
<b>ASSETS</b>		
Property, plant and equipment	628	682
Deferred tax assets	487	563
Goodwill	3,845	3,658
Other intangible assets	273	294
Investment in associated companies	12	0
Other long-term receivables	6	7
<b>Non-current assets</b>	<b>5,252</b>	<b>5,205</b>
Inventories	591	608
Trade receivables	6,886	5,975
Other receivables	1,062	788
Cash and cash equivalents	1,125	880
<b>Current assets</b>	<b>9,663</b>	<b>8,251</b>
<b>Total assets</b>	<b>14,915</b>	<b>13,456</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>	<b>3,373</b>	<b>3,200</b>
Interest-bearing long-term liabilities	120	1,079
Other long-term liabilities	13	17
Deferred tax liabilities	275	253
<b>Non-current liabilities</b>	<b>408</b>	<b>1,348</b>
Trade payables	6,755	5,835
Interest-bearing current liabilities	903	152
Other current liabilities	3,476	2,921
<b>Current liabilities</b>	<b>11,133</b>	<b>8,908</b>
<b>Total liabilities</b>	<b>11,541</b>	<b>10,256</b>
<b>Total equity and liabilities</b>	<b>14,915</b>	<b>13,456</b>



# Full-time employees - Group

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FTEs, end of period	31 Dec 2017	31 Dec 2016
Norway	1,573	1,558
Sweden	2,248	2,077
Denmark	1,475	1,580
Finland	318	336
Baltics	678	736
Logistics	222	231
Atea Global Services	381	355
Atea ASA	9	9
<b>Atea Group</b>	<b>6,904</b>	<b>6,882</b>

# Financial performance actual – Segment

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Norway	1,730.9	1,881.6	1,769.8	2,448.2	1,734.8	1,910.0	1,863.6	2,762.4
Sweden	2,878.9	3,456.0	2,373.3	3,193.5	2,690.0	3,408.7	2,521.8	3,758.6
Denmark	1,785.7	2,403.8	1,714.9	2,578.4	2,010.8	2,257.7	1,659.7	2,490.4
Finland	681.1	507.3	349.4	562.6	760.5	632.7	417.2	626.5
The Baltics	224.6	211.6	232.3	352.4	193.0	238.4	228.5	419.9
Group Shared Services	1,085.0	1,126.7	1,204.0	1,361.4	1,026.5	1,091.7	1,223.3	1,416.4
Eliminations	-1,139.9	-1,144.6	-1,241.1	-1,400.6	-1,055.9	-1,130.7	-1,260.5	-1,460.3
Other income	0.1	0.1	0.4	0.3	0.2	0.2	0.3	0.5
<b>Operating revenues group total</b>	<b>7,246.4</b>	<b>8,442.4</b>	<b>6,402.9</b>	<b>9,096.2</b>	<b>7,360.0</b>	<b>8,408.7</b>	<b>6,653.9</b>	<b>10,015.5</b>
Norway	18.6	36.7	41.6	92.4	37.1	49.4	60.3	118.9
Sweden	66.2	78.4	69.1	116.8	71.1	93.5	88.9	140.2
Denmark	13.1	-2.0	21.5	133.6	9.0	-17.5	23.1	106.1
Finland	6.9	3.0	-4.8	7.8	9.0	10.0	3.5	20.3
The Baltics	0.8	2.0	7.5	13.2	0.0	2.7	5.1	15.0
Group Shared Services	-3.6	-0.5	10.2	10.2	-1.9	4.8	9.7	9.6
<b>Operating profit before group cost (EBIT)</b>	<b>102.0</b>	<b>117.6</b>	<b>145.1</b>	<b>374.0</b>	<b>124.3</b>	<b>142.9</b>	<b>190.6</b>	<b>410.2</b>
Group cost	-14.2	-16.6	-14.2	-16.5	-18.8	-17.7	-14.6	-18.3
<b>Operating profit (EBIT)</b>	<b>87.8</b>	<b>101.0</b>	<b>130.9</b>	<b>357.5</b>	<b>105.5</b>	<b>125.2</b>	<b>176.1</b>	<b>391.9</b>
Financial income	2.2	5.1	0.6	6.1	1.0	3.1	1.8	0.5
Financial expenses	20.3	21.5	18.8	13.7	20.4	22.1	19.1	19.7
Net finance	-18.1	-16.5	-18.1	-7.6	-19.4	-19.0	-17.3	-19.2
<b>Profit before taxes (EBT)</b>	<b>69.7</b>	<b>84.6</b>	<b>112.7</b>	<b>350.0</b>	<b>86.0</b>	<b>106.2</b>	<b>158.8</b>	<b>372.7</b>
Tax	10.6	14.9	20.1	59.5	17.0	21.9	34.3	107.5
<b>Profit for the period</b>	<b>59.1</b>	<b>69.7</b>	<b>92.6</b>	<b>290.5</b>	<b>69.1</b>	<b>84.3</b>	<b>124.5</b>	<b>265.3</b>

# Income statement actual - Group (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Hardware revenue	4,011.9	4,205.7	4,129.7	5,464.3	4,049.9	4,085.5	4,067.0	5,840.1
Software revenue	1,766.8	2,697.6	932.5	2,013.7	1,839.4	2,789.5	1,131.4	2,431.0
<b>Products revenue</b>	<b>5,778.7</b>	<b>6,903.3</b>	<b>5,062.2</b>	<b>7,478.0</b>	<b>5,889.3</b>	<b>6,875.0</b>	<b>5,198.4</b>	<b>8,271.1</b>
<b>Total services revenue</b>	<b>1,467.6</b>	<b>1,539.0</b>	<b>1,340.4</b>	<b>1,617.9</b>	<b>1,470.4</b>	<b>1,533.5</b>	<b>1,455.2</b>	<b>1,743.9</b>
Other income	0.1	0.1	0.4	0.3	0.2	0.2	0.3	0.5
<b>Revenue</b>	<b>7,246.4</b>	<b>8,442.4</b>	<b>6,402.9</b>	<b>9,096.2</b>	<b>7,360.0</b>	<b>8,408.7</b>	<b>6,653.9</b>	<b>10,015.5</b>
<b>Margin</b>	<b>1,698.2</b>	<b>1,770.6</b>	<b>1,503.9</b>	<b>1,965.9</b>	<b>1,694.0</b>	<b>1,784.8</b>	<b>1,610.9</b>	<b>2,127.9</b>
Hardware margin (%)	13.5%	13.5%	12.7%	12.8%	13.5%	13.6%	12.7%	13.4%
Software margin (%)	9.6%	6.6%	13.5%	9.1%	8.9%	6.8%	12.1%	8.4%
<b>Product margin (%)</b>	<b>12.3%</b>	<b>10.8%</b>	<b>12.9%</b>	<b>11.8%</b>	<b>12.1%</b>	<b>10.9%</b>	<b>12.6%</b>	<b>11.9%</b>
<b>Total services margin (%)</b>	<b>67.2%</b>	<b>66.7%</b>	<b>63.5%</b>	<b>67.0%</b>	<b>66.8%</b>	<b>67.7%</b>	<b>65.8%</b>	<b>65.6%</b>
<b>Total products and services margin (%)</b>	<b>23.4%</b>	<b>21.0%</b>	<b>23.5%</b>	<b>21.6%</b>	<b>23.0%</b>	<b>21.2%</b>	<b>24.2%</b>	<b>21.2%</b>
Personnel costs	1,253.7	1,305.7	1,070.4	1,288.8	1,250.8	1,318.5	1,110.8	1,350.1
Other operating expenses	235.1	249.6	189.1	217.8	229.7	235.8	227.6	281.8
<b>EBITDA (adjusted)</b>	<b>209.4</b>	<b>215.3</b>	<b>244.5</b>	<b>459.4</b>	<b>213.5</b>	<b>230.6</b>	<b>272.4</b>	<b>496.0</b>
EBITDA (adjusted) (%)	2.9%	2.5%	3.8%	5.0%	2.9%	2.7%	4.1%	5.0%
Expenses/income related to acquisitions	4.5	0.7	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	12.1	10.3	10.3	6.1	14.7	10.8	3.6	8.3
<b>EBITDA</b>	<b>192.9</b>	<b>204.2</b>	<b>234.2</b>	<b>453.2</b>	<b>198.8</b>	<b>219.7</b>	<b>268.8</b>	<b>487.7</b>
Depreciation	93.1	92.6	93.3	86.4	84.6	86.9	85.2	88.0
Amortization related to acquisitions	11.9	10.7	9.9	9.3	8.7	7.7	7.6	7.8
<b>Operating profit (EBIT)</b>	<b>87.8</b>	<b>101.0</b>	<b>130.9</b>	<b>357.5</b>	<b>105.5</b>	<b>125.2</b>	<b>176.1</b>	<b>391.9</b>

# Income statement actual – Norway (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Hardware revenue	936.3	1,090.3	1,108.5	1,525.2	977.2	1,055.7	1,147.9	1,745.9
Software revenue	359.8	347.8	253.0	451.3	313.2	405.8	280.9	516.7
<b>Products revenue</b>	<b>1,296.1</b>	<b>1,438.0</b>	<b>1,361.4</b>	<b>1,976.5</b>	<b>1,290.4</b>	<b>1,461.4</b>	<b>1,428.8</b>	<b>2,262.6</b>
<b>Total services revenue</b>	<b>434.8</b>	<b>443.5</b>	<b>408.3</b>	<b>471.7</b>	<b>444.4</b>	<b>448.6</b>	<b>434.9</b>	<b>499.8</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>1,730.9</b>	<b>1,881.6</b>	<b>1,769.8</b>	<b>2,448.2</b>	<b>1,734.8</b>	<b>1,910.0</b>	<b>1,863.6</b>	<b>2,762.4</b>
<b>Margin</b>	<b>455.0</b>	<b>463.9</b>	<b>429.1</b>	<b>563.5</b>	<b>486.7</b>	<b>480.5</b>	<b>453.9</b>	<b>597.2</b>
<b>Product margin (%)</b>	<b>14.2%</b>	<b>13.5%</b>	<b>13.2%</b>	<b>12.5%</b>	<b>15.4%</b>	<b>13.1%</b>	<b>12.5%</b>	<b>12.6%</b>
<b>Total services margin (%)</b>	<b>62.2%</b>	<b>61.0%</b>	<b>61.1%</b>	<b>67.1%</b>	<b>64.9%</b>	<b>64.4%</b>	<b>63.4%</b>	<b>62.5%</b>
<b>Total products and services margin (%)</b>	<b>26.3%</b>	<b>24.7%</b>	<b>24.2%</b>	<b>23.0%</b>	<b>28.1%</b>	<b>25.2%</b>	<b>24.4%</b>	<b>21.6%</b>
Personnel costs	340.7	330.3	285.6	364.4	339.6	326.7	292.7	356.7
Other operating expenses	74.2	79.0	81.9	86.4	89.4	85.4	81.3	101.1
<b>EBITDA (adjusted)</b>	<b>40.1</b>	<b>54.7</b>	<b>61.6</b>	<b>112.7</b>	<b>57.7</b>	<b>68.4</b>	<b>79.9</b>	<b>139.4</b>
EBITDA (adjusted) (%)	2.3%	2.9%	3.5%	4.6%	3.3%	3.6%	4.3%	5.0%
Expenses/income related to acquisitions	4.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	2.2	1.9	2.2	1.6	3.3	1.8	0.7	1.6
<b>EBITDA</b>	<b>33.4</b>	<b>52.8</b>	<b>59.3</b>	<b>111.1</b>	<b>54.4</b>	<b>66.5</b>	<b>79.2</b>	<b>137.7</b>
Depreciation	13.0	14.3	16.0	17.4	16.4	16.7	18.4	18.4
Amortization related to acquisitions	1.8	1.8	1.7	1.3	1.0	0.4	0.4	0.4
<b>Operating profit (EBIT)</b>	<b>18.6</b>	<b>36.7</b>	<b>41.6</b>	<b>92.4</b>	<b>37.1</b>	<b>49.4</b>	<b>60.3</b>	<b>118.9</b>

# Income statement actual – Denmark (DKK million)

DKK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Hardware revenue	820.3	903.2	891.6	1,320.2	965.3	782.8	756.4	1,105.4
Software revenue	225.5	628.9	134.7	338.7	319.1	643.4	188.6	404.0
<b>Products revenue</b>	<b>1,045.8</b>	<b>1,532.1</b>	<b>1,026.4</b>	<b>1,658.9</b>	<b>1,284.4</b>	<b>1,426.2</b>	<b>945.0</b>	<b>1,509.4</b>
<b>Total services revenue</b>	<b>352.8</b>	<b>381.7</b>	<b>349.9</b>	<b>449.1</b>	<b>379.8</b>	<b>368.7</b>	<b>370.6</b>	<b>428.3</b>
Other income	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>1,398.6</b>	<b>1,913.8</b>	<b>1,376.2</b>	<b>2,108.0</b>	<b>1,664.2</b>	<b>1,794.9</b>	<b>1,315.5</b>	<b>1,937.7</b>
<b>Margin</b>	<b>353.8</b>	<b>371.6</b>	<b>336.0</b>	<b>454.7</b>	<b>356.0</b>	<b>352.8</b>	<b>322.3</b>	<b>416.2</b>
<b>Product margin (%)</b>	<b>10.8%</b>	<b>7.5%</b>	<b>10.5%</b>	<b>10.1%</b>	<b>8.8%</b>	<b>7.9%</b>	<b>9.8%</b>	<b>10.2%</b>
<b>Total services margin (%)</b>	<b>68.3%</b>	<b>67.4%</b>	<b>65.1%</b>	<b>63.9%</b>	<b>63.8%</b>	<b>65.2%</b>	<b>62.1%</b>	<b>61.4%</b>
<b>Total products and services margin (%)</b>	<b>25.3%</b>	<b>19.4%</b>	<b>24.4%</b>	<b>21.6%</b>	<b>21.4%</b>	<b>19.7%</b>	<b>24.5%</b>	<b>21.5%</b>
Personnel costs	245.0	276.6	228.3	254.0	259.9	274.8	215.5	236.2
Other operating expenses	51.3	49.5	45.6	47.7	47.4	51.8	49.2	57.3
<b>EBITDA (adjusted)</b>	<b>57.5</b>	<b>45.5</b>	<b>62.1</b>	<b>153.0</b>	<b>48.7</b>	<b>26.2</b>	<b>57.5</b>	<b>122.6</b>
EBITDA (adjusted) (%)	4.1%	2.4%	4.5%	7.3%	2.9%	1.5%	4.4%	6.3%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	1.9	1.8	1.5	0.7	0.9	0.4	0.3	0.4
<b>EBITDA</b>	<b>55.6</b>	<b>43.7</b>	<b>60.6</b>	<b>152.3</b>	<b>47.8</b>	<b>25.8</b>	<b>57.1</b>	<b>122.2</b>
Depreciation	40.4	40.7	39.1	40.6	35.9	35.7	34.1	33.3
Amortization related to acquisitions	4.9	4.4	4.4	4.4	4.4	4.4	4.4	4.4
<b>Operating profit (EBIT)</b>	<b>10.2</b>	<b>-1.4</b>	<b>17.1</b>	<b>107.3</b>	<b>7.4</b>	<b>-14.4</b>	<b>18.6</b>	<b>84.5</b>

# Income statement actual – Denmark (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Hardware revenue	1,047.3	1,132.5	1,113.4	1,618.4	1,166.4	990.8	952.4	1,418.0
Software revenue	288.0	792.7	165.0	411.6	385.6	802.1	241.4	521.2
<b>Products revenue</b>	<b>1,335.3</b>	<b>1,925.2</b>	<b>1,278.4</b>	<b>2,030.1</b>	<b>1,551.9</b>	<b>1,792.9</b>	<b>1,193.9</b>	<b>1,939.2</b>
<b>Total services revenue</b>	<b>450.4</b>	<b>478.5</b>	<b>436.5</b>	<b>548.4</b>	<b>458.9</b>	<b>464.7</b>	<b>465.8</b>	<b>551.2</b>
Other income	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>1,785.7</b>	<b>2,403.8</b>	<b>1,714.9</b>	<b>2,578.5</b>	<b>2,010.8</b>	<b>2,257.7</b>	<b>1,659.7</b>	<b>2,490.4</b>
<b>Margin</b>	<b>451.7</b>	<b>465.7</b>	<b>419.2</b>	<b>555.6</b>	<b>430.1</b>	<b>444.6</b>	<b>405.5</b>	<b>535.0</b>
<b>Product margin (%)</b>	<b>10.8%</b>	<b>7.4%</b>	<b>10.6%</b>	<b>10.1%</b>	<b>8.8%</b>	<b>7.9%</b>	<b>9.7%</b>	<b>10.1%</b>
<b>Total services margin (%)</b>	<b>68.3%</b>	<b>67.4%</b>	<b>65.1%</b>	<b>63.8%</b>	<b>63.8%</b>	<b>65.2%</b>	<b>62.1%</b>	<b>61.4%</b>
<b>Total products and services margin (%)</b>	<b>25.3%</b>	<b>19.4%</b>	<b>24.4%</b>	<b>21.5%</b>	<b>21.4%</b>	<b>19.7%</b>	<b>24.4%</b>	<b>21.5%</b>
Personnel costs	312.8	346.9	284.7	308.6	314.1	345.8	271.7	305.7
Other operating expenses	65.5	62.0	56.9	57.9	57.2	65.2	61.9	73.7
<b>EBITDA (adjusted)</b>	<b>73.4</b>	<b>56.8</b>	<b>77.7</b>	<b>189.1</b>	<b>58.8</b>	<b>33.6</b>	<b>71.9</b>	<b>155.5</b>
EBITDA (adjusted) (%)	4.1%	2.4%	4.5%	7.3%	2.9%	1.5%	4.3%	6.2%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	2.4	2.2	1.9	0.8	1.1	0.6	0.4	0.6
<b>EBITDA</b>	<b>71.0</b>	<b>54.6</b>	<b>75.8</b>	<b>188.3</b>	<b>57.7</b>	<b>33.0</b>	<b>71.5</b>	<b>154.9</b>
Depreciation	51.6	51.1	48.8	49.3	43.4	45.0	42.9	43.2
Amortization related to acquisitions	6.3	5.5	5.5	5.3	5.3	5.5	5.5	5.7
<b>Operating profit (EBIT)</b>	<b>13.1</b>	<b>-2.0</b>	<b>21.5</b>	<b>133.6</b>	<b>9.0</b>	<b>-17.5</b>	<b>23.1</b>	<b>106.1</b>

# Income statement actual – Sweden (SEK million)

SEK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Hardware revenue	1,591.3	1,582.9	1,590.9	1,858.7	1,518.7	1,619.5	1,610.4	2,057.9
Software revenue	743.2	1,329.3	436.6	1,015.1	819.8	1,375.1	493.2	1,193.6
<b>Products revenue</b>	<b>2,334.5</b>	<b>2,912.2</b>	<b>2,027.5</b>	<b>2,873.8</b>	<b>2,338.4</b>	<b>2,994.6</b>	<b>2,103.6</b>	<b>3,251.5</b>
<b>Total services revenue</b>	<b>484.1</b>	<b>522.3</b>	<b>419.0</b>	<b>542.9</b>	<b>507.8</b>	<b>536.5</b>	<b>465.2</b>	<b>590.8</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>2,818.6</b>	<b>3,434.4</b>	<b>2,446.5</b>	<b>3,416.7</b>	<b>2,846.2</b>	<b>3,531.1</b>	<b>2,568.8</b>	<b>3,842.2</b>
<b>Margin</b>	<b>591.4</b>	<b>647.6</b>	<b>533.3</b>	<b>686.6</b>	<b>636.6</b>	<b>692.2</b>	<b>589.9</b>	<b>772.0</b>
<b>Product margin (%)</b>	<b>12.2%</b>	<b>10.8%</b>	<b>12.8%</b>	<b>11.5%</b>	<b>12.8%</b>	<b>10.9%</b>	<b>13.2%</b>	<b>11.5%</b>
<b>Total services margin (%)</b>	<b>63.4%</b>	<b>63.9%</b>	<b>65.2%</b>	<b>65.5%</b>	<b>66.6%</b>	<b>68.0%</b>	<b>67.1%</b>	<b>67.2%</b>
<b>Total products and services margin (%)</b>	<b>21.0%</b>	<b>18.9%</b>	<b>21.8%</b>	<b>20.1%</b>	<b>22.4%</b>	<b>19.6%</b>	<b>23.0%</b>	<b>20.1%</b>
Personnel costs	436.1	473.7	373.6	481.0	466.5	500.5	408.6	521.9
Other operating expenses	72.5	79.0	71.8	67.0	76.2	79.3	79.5	91.3
<b>EBITDA (adjusted)</b>	<b>82.8</b>	<b>94.8</b>	<b>87.9</b>	<b>138.6</b>	<b>93.9</b>	<b>112.4</b>	<b>101.8</b>	<b>158.7</b>
EBITDA (adjusted) (%)	2.9%	2.8%	3.6%	4.1%	3.3%	3.2%	4.0%	4.1%
Expenses/income related to acquisitions	0.0	0.6	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	3.5	2.8	2.8	1.5	5.5	3.1	0.1	3.0
<b>EBITDA</b>	<b>79.3</b>	<b>91.5</b>	<b>85.1</b>	<b>137.1</b>	<b>88.4</b>	<b>109.2</b>	<b>101.7</b>	<b>155.7</b>
Depreciation	13.8	12.7	13.5	13.3	12.6	12.1	10.5	11.8
Amortization related to acquisitions	0.6	0.8	0.8	0.8	0.6	0.3	0.3	0.3
<b>Operating profit (EBIT)</b>	<b>64.9</b>	<b>77.9</b>	<b>70.7</b>	<b>123.0</b>	<b>75.2</b>	<b>96.9</b>	<b>90.9</b>	<b>143.7</b>

# Income statement actual – Sweden (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Hardware revenue	1,625.3	1,590.4	1,554.1	1,736.7	1,435.3	1,565.8	1,574.6	2,012.9
Software revenue	759.1	1,340.5	411.9	950.2	774.8	1,324.2	491.3	1,167.2
<b>Products revenue</b>	<b>2,384.5</b>	<b>2,930.9</b>	<b>1,966.1</b>	<b>2,686.9</b>	<b>2,210.1</b>	<b>2,889.9</b>	<b>2,065.9</b>	<b>3,180.1</b>
<b>Total services revenue</b>	<b>494.4</b>	<b>525.1</b>	<b>407.2</b>	<b>506.6</b>	<b>479.9</b>	<b>518.8</b>	<b>455.9</b>	<b>578.5</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>2,878.9</b>	<b>3,456.0</b>	<b>2,373.3</b>	<b>3,193.5</b>	<b>2,690.0</b>	<b>3,408.7</b>	<b>2,521.8</b>	<b>3,758.6</b>
<b>Margin</b>	<b>604.1</b>	<b>651.1</b>	<b>518.8</b>	<b>641.3</b>	<b>601.7</b>	<b>669.1</b>	<b>578.1</b>	<b>755.7</b>
<b>Product margin (%)</b>	<b>12.2%</b>	<b>10.8%</b>	<b>12.9%</b>	<b>11.5%</b>	<b>12.8%</b>	<b>11.0%</b>	<b>13.2%</b>	<b>11.5%</b>
<b>Total services margin (%)</b>	<b>63.4%</b>	<b>63.9%</b>	<b>65.2%</b>	<b>65.5%</b>	<b>66.6%</b>	<b>67.9%</b>	<b>67.1%</b>	<b>67.2%</b>
<b>Total products and services margin (%)</b>	<b>21.0%</b>	<b>18.8%</b>	<b>21.9%</b>	<b>20.1%</b>	<b>22.4%</b>	<b>19.6%</b>	<b>22.9%</b>	<b>20.1%</b>
Personnel costs	445.5	476.3	362.9	448.4	440.9	483.9	400.7	511.3
Other operating expenses	74.0	79.4	70.1	61.7	72.0	76.7	77.8	89.4
<b>EBITDA (adjusted)</b>	<b>84.6</b>	<b>95.4</b>	<b>85.8</b>	<b>131.2</b>	<b>88.8</b>	<b>108.5</b>	<b>99.6</b>	<b>155.0</b>
EBITDA (adjusted) (%)	2.9%	2.8%	3.6%	4.1%	3.3%	3.2%	4.0%	4.1%
Expenses/income related to acquisitions	0.0	0.6	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	3.6	2.8	2.7	1.3	5.2	3.1	0.2	3.0
<b>EBITDA</b>	<b>81.0</b>	<b>92.0</b>	<b>83.1</b>	<b>129.9</b>	<b>83.6</b>	<b>105.4</b>	<b>99.4</b>	<b>152.0</b>
Depreciation	14.1	12.8	13.2	12.3	11.9	11.7	10.3	11.5
Amortization related to acquisitions	0.6	0.8	0.8	0.8	0.6	0.3	0.3	0.3
<b>Operating profit (EBIT)</b>	<b>66.2</b>	<b>78.4</b>	<b>69.1</b>	<b>116.8</b>	<b>71.1</b>	<b>93.5</b>	<b>88.9</b>	<b>140.2</b>



# Income statement actual – Finland (EUR million)

EUR in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Hardware revenue	28.7	26.2	23.3	35.9	38.4	35.4	26.6	37.8
Software revenue	36.8	21.7	9.4	19.0	39.7	24.6	10.8	19.9
<b>Products revenue</b>	<b>65.5</b>	<b>48.0</b>	<b>32.7</b>	<b>55.0</b>	<b>78.2</b>	<b>60.1</b>	<b>37.4</b>	<b>57.7</b>
<b>Total services revenue</b>	<b>6.0</b>	<b>6.7</b>	<b>5.2</b>	<b>7.1</b>	<b>6.5</b>	<b>7.1</b>	<b>6.9</b>	<b>7.4</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>71.5</b>	<b>54.6</b>	<b>37.9</b>	<b>62.0</b>	<b>84.7</b>	<b>67.2</b>	<b>44.2</b>	<b>65.1</b>
<b>Margin</b>	<b>9.1</b>	<b>8.7</b>	<b>6.9</b>	<b>9.9</b>	<b>10.1</b>	<b>9.9</b>	<b>8.4</b>	<b>10.9</b>
<b>Product margin (%)</b>	<b>8.4%</b>	<b>10.1%</b>	<b>12.1%</b>	<b>10.3%</b>	<b>7.8%</b>	<b>9.2%</b>	<b>11.4%</b>	<b>11.5%</b>
<b>Total services margin (%)</b>	<b>60.2%</b>	<b>57.8%</b>	<b>56.3%</b>	<b>59.6%</b>	<b>61.1%</b>	<b>61.5%</b>	<b>60.3%</b>	<b>57.8%</b>
<b>Total products and services margin (%)</b>	<b>12.7%</b>	<b>15.9%</b>	<b>18.1%</b>	<b>15.9%</b>	<b>11.9%</b>	<b>14.7%</b>	<b>19.0%</b>	<b>16.8%</b>
Personnel costs	6.3	6.0	5.0	6.6	6.7	6.7	5.7	6.1
Other operating expenses	1.7	2.0	2.0	2.2	2.0	1.9	2.1	2.4
<b>EBITDA (adjusted)</b>	<b>1.1</b>	<b>0.7</b>	<b>0.0</b>	<b>1.2</b>	<b>1.3</b>	<b>1.3</b>	<b>0.6</b>	<b>2.5</b>
EBITDA (adjusted) (%)	1.5%	1.3%	-0.1%	1.9%	1.5%	2.0%	1.4%	3.8%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
<b>EBITDA</b>	<b>1.0</b>	<b>0.6</b>	<b>-0.1</b>	<b>1.1</b>	<b>1.3</b>	<b>1.3</b>	<b>0.6</b>	<b>2.4</b>
Depreciation	0.3	0.3	0.4	0.2	0.2	0.3	0.3	0.3
Amortization related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Operating profit (EBIT)</b>	<b>0.7</b>	<b>0.3</b>	<b>-0.5</b>	<b>0.8</b>	<b>1.0</b>	<b>1.1</b>	<b>0.4</b>	<b>2.2</b>

# Income statement actual – Finland (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Hardware revenue	273.4	244.3	215.7	327.2	345.3	332.7	249.9	361.9
Software revenue	350.2	200.9	85.9	171.2	356.8	233.9	103.2	193.2
<b>Products revenue</b>	<b>623.5</b>	<b>445.2</b>	<b>301.6</b>	<b>498.4</b>	<b>702.1</b>	<b>566.5</b>	<b>353.1</b>	<b>555.1</b>
<b>Total services revenue</b>	<b>57.6</b>	<b>62.1</b>	<b>47.8</b>	<b>64.2</b>	<b>58.5</b>	<b>66.1</b>	<b>64.1</b>	<b>71.4</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>681.1</b>	<b>507.3</b>	<b>349.4</b>	<b>562.6</b>	<b>760.5</b>	<b>632.7</b>	<b>417.2</b>	<b>626.5</b>
<b>Margin</b>	<b>86.8</b>	<b>80.9</b>	<b>63.6</b>	<b>89.8</b>	<b>90.5</b>	<b>92.6</b>	<b>78.8</b>	<b>104.8</b>
<b>Product margin (%)</b>	<b>8.4%</b>	<b>10.1%</b>	<b>12.2%</b>	<b>10.3%</b>	<b>7.8%</b>	<b>9.2%</b>	<b>11.4%</b>	<b>11.4%</b>
<b>Total services margin (%)</b>	<b>60.2%</b>	<b>57.8%</b>	<b>56.3%</b>	<b>59.7%</b>	<b>61.1%</b>	<b>61.5%</b>	<b>60.4%</b>	<b>57.9%</b>
<b>Total products and services margin (%)</b>	<b>12.7%</b>	<b>15.9%</b>	<b>18.2%</b>	<b>16.0%</b>	<b>11.9%</b>	<b>14.6%</b>	<b>18.9%</b>	<b>16.7%</b>
Personnel costs	59.8	55.6	46.0	59.7	60.5	62.6	53.1	58.7
Other operating expenses	16.6	18.8	18.1	19.5	18.2	17.5	19.7	22.8
<b>EBITDA (adjusted)</b>	<b>10.4</b>	<b>6.5</b>	<b>-0.5</b>	<b>10.6</b>	<b>11.7</b>	<b>12.5</b>	<b>6.0</b>	<b>23.2</b>
EBITDA (adjusted) (%)	1.5%	1.3%	-0.1%	1.9%	1.5%	2.0%	1.4%	3.7%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.5	0.5	0.5	0.3	0.3	0.1	0.1	0.3
<b>EBITDA</b>	<b>9.8</b>	<b>6.0</b>	<b>-1.0</b>	<b>10.2</b>	<b>11.4</b>	<b>12.4</b>	<b>5.9</b>	<b>22.9</b>
Depreciation	2.6	2.6	3.7	2.2	2.2	2.3	2.4	2.6
Amortization related to acquisitions	0.4	0.3	0.2	0.3	0.2	0.1	0.0	0.0
<b>Operating profit (EBIT)</b>	<b>6.9</b>	<b>3.0</b>	<b>-4.8</b>	<b>7.8</b>	<b>9.0</b>	<b>10.0</b>	<b>3.5</b>	<b>20.3</b>

# Income statement actual – Baltics (EUR million)

EUR in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Hardware revenue	12.5	13.9	14.4	27.4	12.8	14.1	14.6	29.4
Software revenue	5.0	2.5	2.4	4.3	1.9	4.0	2.3	6.2
<b>Products revenue</b>	<b>17.5</b>	<b>16.4</b>	<b>16.8</b>	<b>31.7</b>	<b>14.7</b>	<b>18.1</b>	<b>16.9</b>	<b>35.5</b>
<b>Total services revenue</b>	<b>6.1</b>	<b>6.3</b>	<b>8.2</b>	<b>6.9</b>	<b>6.7</b>	<b>7.4</b>	<b>7.5</b>	<b>8.8</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>23.6</b>	<b>22.7</b>	<b>25.0</b>	<b>38.6</b>	<b>21.5</b>	<b>25.6</b>	<b>24.5</b>	<b>44.3</b>
<b>Margin</b>	<b>5.8</b>	<b>6.1</b>	<b>6.5</b>	<b>7.8</b>	<b>6.1</b>	<b>6.5</b>	<b>6.4</b>	<b>8.7</b>
<b>Product margin (%)</b>	<b>10.6%</b>	<b>13.6%</b>	<b>13.0%</b>	<b>12.2%</b>	<b>13.1%</b>	<b>11.6%</b>	<b>12.7%</b>	<b>10.0%</b>
<b>Total services margin (%)</b>	<b>64.1%</b>	<b>60.6%</b>	<b>52.0%</b>	<b>56.4%</b>	<b>61.3%</b>	<b>59.4%</b>	<b>55.9%</b>	<b>58.7%</b>
<b>Total products and services margin (%)</b>	<b>24.4%</b>	<b>26.7%</b>	<b>26.0%</b>	<b>20.1%</b>	<b>28.3%</b>	<b>25.6%</b>	<b>26.1%</b>	<b>19.7%</b>
Personnel costs	3.7	3.8	3.7	4.9	4.0	4.2	3.9	4.8
Other operating expenses	0.8	0.8	0.8	1.0	1.0	1.1	0.9	1.3
<b>EBITDA (adjusted)</b>	<b>1.3</b>	<b>1.4</b>	<b>1.9</b>	<b>1.9</b>	<b>1.0</b>	<b>1.3</b>	<b>1.5</b>	<b>2.6</b>
EBITDA (adjusted) (%)	5.7%	6.2%	7.8%	4.9%	4.9%	5.1%	6.2%	6.0%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.1
<b>EBITDA</b>	<b>1.3</b>	<b>1.3</b>	<b>1.9</b>	<b>1.9</b>	<b>1.0</b>	<b>1.3</b>	<b>1.5</b>	<b>2.6</b>
Depreciation	0.9	0.9	0.9	0.2	0.8	0.8	0.8	0.9
Amortization related to acquisitions	0.3	0.2	0.2	0.2	0.2	0.1	0.1	0.1
<b>Operating profit (EBIT)</b>	<b>0.1</b>	<b>0.2</b>	<b>0.8</b>	<b>1.4</b>	<b>0.0</b>	<b>0.3</b>	<b>0.6</b>	<b>1.6</b>

# Income statement actual – Baltics (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Hardware revenue	118.9	129.9	133.8	250.9	115.0	131.8	136.6	277.8
Software revenue	47.9	22.8	22.0	39.3	17.5	37.1	21.8	58.3
<b>Products revenue</b>	<b>166.7</b>	<b>152.7</b>	<b>155.8</b>	<b>290.2</b>	<b>132.4</b>	<b>168.9</b>	<b>158.4</b>	<b>336.2</b>
<b>Total services revenue</b>	<b>57.8</b>	<b>58.9</b>	<b>76.4</b>	<b>62.2</b>	<b>60.5</b>	<b>69.6</b>	<b>70.1</b>	<b>83.7</b>
Other income	0.1	0.1	0.3	0.3	0.2	0.2	0.3	0.3
<b>Revenue</b>	<b>224.7</b>	<b>211.7</b>	<b>232.6</b>	<b>352.7</b>	<b>193.2</b>	<b>238.7</b>	<b>228.8</b>	<b>420.2</b>
<b>Margin</b>	<b>54.8</b>	<b>56.6</b>	<b>60.4</b>	<b>70.7</b>	<b>54.7</b>	<b>61.2</b>	<b>59.7</b>	<b>83.2</b>
<b>Product margin (%)</b>	<b>10.6%</b>	<b>13.7%</b>	<b>13.0%</b>	<b>12.2%</b>	<b>13.1%</b>	<b>11.6%</b>	<b>12.7%</b>	<b>10.1%</b>
<b>Total services margin (%)</b>	<b>64.1%</b>	<b>60.5%</b>	<b>52.0%</b>	<b>56.3%</b>	<b>61.3%</b>	<b>59.4%</b>	<b>56.0%</b>	<b>58.7%</b>
<b>Total products and services margin (%)</b>	<b>24.4%</b>	<b>26.7%</b>	<b>26.0%</b>	<b>20.0%</b>	<b>28.3%</b>	<b>25.6%</b>	<b>26.1%</b>	<b>19.8%</b>
Personnel costs	34.8	35.8	34.5	44.5	36.1	38.9	36.7	45.8
Other operating expenses	7.2	7.7	7.7	9.0	9.2	10.0	8.9	12.3
<b>EBITDA (adjusted)</b>	<b>12.8</b>	<b>13.1</b>	<b>18.1</b>	<b>17.2</b>	<b>9.4</b>	<b>12.2</b>	<b>14.1</b>	<b>25.1</b>
EBITDA (adjusted) (%)	5.7%	6.2%	7.8%	4.9%	4.9%	5.1%	6.2%	6.0%
Expenses/income related to acquisitions	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.8	0.6	0.6	0.4	0.4	0.4	0.0	0.5
<b>EBITDA</b>	<b>12.0</b>	<b>12.4</b>	<b>17.5</b>	<b>16.9</b>	<b>9.0</b>	<b>11.8</b>	<b>14.1</b>	<b>24.6</b>
Depreciation	8.4	8.2	8.3	2.0	7.3	7.7	7.6	8.2
Amortization related to acquisitions	2.8	2.2	1.7	1.7	1.7	1.4	1.4	1.4
<b>Operating profit (EBIT)</b>	<b>0.8</b>	<b>2.0</b>	<b>7.5</b>	<b>13.2</b>	<b>0.0</b>	<b>2.7</b>	<b>5.1</b>	<b>15.0</b>

# Income statement actual – Shared services (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Hardware revenue	1,032.0	1,071.1	1,146.4	1,300.5	971.1	1,035.9	1,161.9	1,349.0
Software revenue	2.7	2.5	1.2	2.1	1.2	1.9	2.9	2.4
<b>Products revenue</b>	<b>1,034.7</b>	<b>1,073.7</b>	<b>1,147.6</b>	<b>1,302.6</b>	<b>972.4</b>	<b>1,037.8</b>	<b>1,164.7</b>	<b>1,351.5</b>
<b>Total services revenue</b>	<b>50.3</b>	<b>53.1</b>	<b>56.4</b>	<b>58.8</b>	<b>54.2</b>	<b>53.9</b>	<b>58.5</b>	<b>64.9</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
<b>Revenue</b>	<b>1,085.0</b>	<b>1,126.7</b>	<b>1,204.0</b>	<b>1,361.4</b>	<b>1,026.5</b>	<b>1,091.7</b>	<b>1,223.3</b>	<b>1,416.6</b>
<b>Margin</b>	<b>66.5</b>	<b>71.7</b>	<b>75.2</b>	<b>82.9</b>	<b>67.4</b>	<b>74.8</b>	<b>76.9</b>	<b>94.5</b>
<b>Product margin (%)</b>	<b>2.2%</b>	<b>2.5%</b>	<b>2.4%</b>	<b>2.5%</b>	<b>2.3%</b>	<b>2.5%</b>	<b>2.3%</b>	<b>2.8%</b>
<b>Total services margin (%)</b>	<b>85.8%</b>	<b>85.0%</b>	<b>84.2%</b>	<b>84.9%</b>	<b>83.6%</b>	<b>90.9%</b>	<b>86.6%</b>	<b>86.7%</b>
<b>Total products and services margin (%)</b>	<b>6.1%</b>	<b>6.4%</b>	<b>6.2%</b>	<b>6.1%</b>	<b>6.6%</b>	<b>6.9%</b>	<b>6.3%</b>	<b>6.7%</b>
Personnel costs	53.6	54.9	48.7	55.6	52.7	52.8	49.3	63.3
Other operating expenses	12.9	13.7	12.8	13.9	13.5	14.2	14.8	18.2
<b>EBITDA (adjusted)</b>	<b>-0.1</b>	<b>3.0</b>	<b>13.7</b>	<b>13.4</b>	<b>1.2</b>	<b>7.8</b>	<b>12.7</b>	<b>13.1</b>
EBITDA (adjusted) (%)	0.0%	0.3%	1.1%	1.0%	0.1%	0.7%	1.0%	0.9%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.3	0.2	0.2	0.1	0.3	0.2	0.0	-0.1
<b>EBITDA</b>	<b>-0.3</b>	<b>2.8</b>	<b>13.5</b>	<b>13.3</b>	<b>0.9</b>	<b>7.6</b>	<b>12.7</b>	<b>13.2</b>
Depreciation	3.2	3.4	3.2	3.1	2.8	2.9	3.0	3.6
Amortization related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Operating profit (EBIT)</b>	<b>-3.6</b>	<b>-0.5</b>	<b>10.2</b>	<b>10.2</b>	<b>-1.9</b>	<b>4.8</b>	<b>9.7</b>	<b>9.6</b>

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