



## ASETEK – Q3 2013 Reaching operational milestones and maintains growth target

Nov 20, 2013 - Asetek reached an important milestone receiving its first commercial order for RackCDU™ in the third quarter. The company is still in a growth phase, however revenues in the third quarter were somewhat down, in line with communicated expectations. The company expects a significant increase in revenue in Q4, and maintains overall revenue growth of 10% for the full year of 2013.

Total revenues amounted to USD 4.4 million in the third quarter of 2013, a decrease of 10% over the same period last year. The decrease relates to a customer's delayed shipments of a large order for graphics cooling products and the previously announced terminations of two customers. Operating profits from the desktop segment were \$0.8 million, in line with the third quarter of 2012. Operating losses from the datacenter segment increased to \$1.3 million from \$1.1 million in the third quarter of 2012, reflecting continued investments in development and marketing. Asetek shipped 91,000 patented sealed liquid cooling units in the quarter.

"Asetek has initiated its first major data center retrofit and received its first commercial order for RackCDU™ during the quarter. Both of these events contribute to set a firm Asetek footprint in the data center market. Furthermore, we have managed to improve our cost management and increased shipments of higher margin products, leading gross margins to surpass 40% in the quarter. As expected revenues declined. Although our order pipeline can change within the quarter, we still believe that the decline in Q3 will be offset by a strong fourth quarter. As such, we still expect a 10% revenue growth for 2013", says André Eriksen CEO of Asetek.

Asetek will give a presentation at 08:30 CET which can be followed through a webcast or a conference call. CEO André Eriksen and CFO Peter Dam Madsen will represent the company.

The webcast can be accessed on <http://webtv.hegнар.no/presentation.php?webcastId=12283413>.

The conference call details are:

<b>Confirmation Code:</b>	<b>6537609</b>
Local - New York, United States of America:	+1646 254 3365
National free phone - United States of America:	1877 280 1254
Local - London, United Kingdom:	+44 (0) 20 3427 1905
National free phone - United Kingdom:	0800 279 4977
Local - Oslo, Norway:	+47 2316 2771
National free phone - Norway:	800 56053

The conference call lines will be opened for participants to ask question at the end of the presentation. Questions can also be submitted through the online webcast during the presentation.

For further information, please contact:

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### About Asetek

Asetek is the world-leading provider of energy efficient liquid cooling systems for data centers, servers, workstations, gaming and high performance PCs. Its products are used for reducing power and greenhouse emissions, lowering acoustic noise, and achieving maximum performance by leading OEMs and channel partners around the globe.

Asetek's products are based upon its patented all-in-one liquid cooling technology with more than 1.5 million liquid cooling units deployed in the field. Founded in 2000, Asetek is headquartered in Aalborg, Denmark with offices in California, China and Taiwan. For more information, visit <http://www.asetek.com>.