



ASETEK – Q2 2014 Strengthened data center market position

August 13, 2014 – Revenues were in line with second quarter last year. Effects of a business model change on certain products as well as modest demand in the desktop do-it-yourself market offset an increase in data center revenues. Overall gross margin improved by 3.5 percentage points, reflecting the change in business model, a proactive approach to optimizing the offered product mix, and cost savings achieved with certain component suppliers. Asetek delivered on its largest single RackCDU™ order to date, as products worth \$350,000 were shipped to an OEM customer for installation in a U.S. Federal Data Center.

“The RackCDU order that came in during the quarter was a good opportunity for us to test and prove our volume manufacturing capability for data center products. The experience, together with the new U.S. patent allowance for the RackCDU, gives us confidence in the continued design-in efforts with OEMs and system integrators,” says André Eriksen CEO of Asetek. “The desktop segment secured an important design win in the workstation market. Looking forward, those achievements outweigh the softened DIY market demand, which we believe will recover in the third quarter.”

Revenues came in at \$5.4 million, marginally up from \$5.3 million in the second quarter 2013. Operating profits from the desktop segment were \$0.7 million, down from \$1.1 million in the same period last year and explained in part by the modest decrease in revenues but primarily explained by a temporary increase in R&D expenditures in finalizing the design of a next generation product. Operating losses from the datacenter segment were \$1.3 million, an improvement from \$2.0 million in the second quarter 2013 and a result of higher revenues. Data center spending reflects continued investments in development and marketing in the segment. Asetek shipped 109,000 patented sealed liquid cooling units in the second quarter.

Asetek will give a presentation today at 08:30 CEST 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://www.media-server.com/m/p/nzs24i93>.

The conference call details are:

Norway	+47 2316 2787
Denmark	+45 38 48 75 13
United Kingdom	+44(0)20 3427 1915
United States of America	+1 646 254 3365
Confirmation Code:	9306328

Q&A: The conference call lines will be opened for participants to ask questions at the end of the presentation.

For further information, please contact:

Andre S. Eriksen, Chief Executive Officer

Mobile: +1 408 398 7437, e-mail: ceo@asetek.com

Peter Madsen, Chief Financial Officer

Mobile: +1 408 813 4147, e-mail: investor.relations@asetek.com