



ASETEK – Q3 2014 Progress in both segments

October 22, 2014 – Revenues in the third quarter 2014 increased 26% over the third quarter 2013 due to increased shipments of desktop products in the do-it-yourself (DIY) market and progress achieved on a data center contract with the U.S. Department of Defense. Gross margin was 44% in the third quarter and 42% in the first nine months of 2014, more than three percentage points increase in both periods compared with the respective periods of last year. The increase is primarily due to an advantageous product mix change.

"I'm pleased to see that we continue to progress in both business segments. The market attention towards Asetek's leading data center offering is gaining pace and the outlook for this segment is increasingly promising. The desktop segment continues to be a solid a profitable part of Asetek's offering", says André Eriksen CEO of Asetek.

Revenues came in at \$5.5 million, more than \$1 million above the corresponding quarter 2013. EBITDA from the desktop segment were \$1.0 million, compared with \$0.8 million in the same period last year, explained by increased sales volume and improved product mix. Operating losses from the data center segment were \$1.3 million, which is on the same level as the previous quarter and the corresponding quarter 2013. The data center business is still in the development phase, with revenues expected to continue to increase.

Asetek shipped 110,000 patented sealed liquid cooling units in the third quarter.

Asetek will give a presentation today 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.

A link to the webcast can be accessed from asetek.com/investor-relations/reports-presentations.

The conference call details are:

Oslo, Norway	+47 23 16 27 87
Copenhagen, Denmark	+45 32 71 16 59
London, United Kingdom	+44(0)20 3427 1901
New York, United States of America	+1 212 444 0896
Confirmation Code:	5112369

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

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