



Stock exchange notice

13 July 2018

Atea reports financial results for Q2 2018

Atea, the leading supplier of IT infrastructure products and services in the Nordic and Baltic regions, reports strong growth in revenue in the second quarter of 2018. EBIT was negatively impacted by one-time penalty due to a court conviction in Denmark.

Atea's revenue in Q2 2018 was NOK 9,099 million, an increase of 8.2% from last year, based on strong sales of hardware and services. EBIT in Q2 2018 increased by 1.4% to NOK 127 million, with very strong performance in Norway, Sweden and the Baltics offset by weaker results in Denmark. Changes in currency rates negatively impacted growth by approximately 1.0%.

During the second quarter, Atea's subsidiary in Denmark was ordered to pay a penalty of DKK 10 million (NOK 13 million) due to a court conviction, as described in a stock exchange notice on June 28. Excluding this penalty, EBIT in Q2 2018 increased by 11.7% to NOK 140 million.

"Atea continued to deliver strong growth in revenue during Q2, despite challenges in its Danish subsidiary. Operating profit also improved, driven by outstanding performance in Norway, Sweden and the Baltics," commented Atea CEO Steinar Sønsteby.

During the third quarter of 2018, Atea Denmark will be negatively impacted by a recommendation from the largest public sector contracting organizations in Denmark that public customers should wait to purchase goods from Atea until these organizations have had the opportunity to review and approve the "self-cleaning" actions which Atea Denmark has undertaken to prevent future misconduct. This recommendation was described in a separate stock exchange notice on June 28.

It is Management's expectation that the review from the public contracting organizations will be completed within August and that the "self-cleaning" actions which Atea Denmark has undertaken to prevent future misconduct will be accepted at this time. 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.

In its other markets, Atea expects continued strong growth in sales, as organizations invest in new IT solutions to enhance productivity and redefine how they provide goods and services. This adoption of new technologies is creating greater complexity for IT departments, and driving increased demand for specialist competence in IT infrastructure and system integration. This long-term trend strongly benefits Atea, as a system integrator with expertise across multiple product platforms.

The interim report and presentation are available at <https://www.atea.com/investors/financial-reports/>

The press conference is available via webcast at <https://www.atea.com/investors/financial-reports/2018/webcast-q2-18/>

The Stock Exchange Announcement is available at <https://www.atea.com/about-atea/news/>

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**About Atea**

Atea is the leading supplier of IT infrastructure and system integration in the Nordic and Baltic regions with 7,200 employees. Atea is present in 87 cities in Norway, Sweden, Denmark, Finland, Lithuania, Latvia and Estonia. Atea delivers IT products from leading vendors and assists its customers with specialist competencies within IT infrastructure services. Atea had revenue of approximately NOK 32 billion in 2017 and is listed on Oslo Stock Exchange <https://www.atea.com>