



## Stock exchange notice

18 October 2018

### Atea reports financial results for Q3 2018

**Atea reported very strong growth in revenue and operating profit outside of its Danish business in Q3 2018. In Denmark, the public contracting authorities accepted Atea's self-cleaning program in September, allowing the company to return to business on normal terms.**

Financial highlights are as follows:

- Revenue: NOK 7.1 billion (NOK 6.7 billion)
- Gross profit: NOK 1.7 billion (NOK 1.6 billion)
- EBITDA before share based compensation: NOK 249 million (NOK 272 million)
- EBIT: NOK 132 million (NOK 176 million)

Outside of Denmark, Atea reported revenue growth of 15.7% in Q3 and EBIT growth of 24.2% from last year. In Denmark, Atea reported lower revenue and a EBIT loss of DKK 39 million (NOK 50 million) in Q3, as a court conviction in June continued to negatively impact the business throughout the quarter. Furthermore, Atea incurred operating losses of NOK 8 million in a newly launched start-up venture called AppXite, which was in line with management's expectations.

Adjusted for the cost of a legal penalty in Denmark and the operating losses in the AppXite business venture, Group EBIT was NOK 144 million in Q3 2018. Approval of the self-cleaning program was delayed compared with management's assumptions during the Q2 report and the company had higher-than-expected share based compensation costs due to a very strong appreciation in the Atea share price during Q3.

"I am very pleased with Atea's continued strong growth in revenue and operating profit in all geographies outside of Denmark," commented Atea CEO Steinar Sønsteby. "In Denmark, we look forward to returning to normal operations and turning around the business following the acceptance of our self-cleaning program in September."

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-q3-18/>

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>*