



## Stock exchange notice

30 April 2019

### Atea reports financial results for Q1 2019

**Atea reported strong revenue growth across all lines of business during Q1 2019. EBIT was below last year as the company increased staff to pursue its growth strategy within services.**

Financial highlights are as follows:

- Revenue: NOK 9.1 billion (NOK 8.3 billion)
- EBIT: NOK 116 million (NOK 123 million)
- Net profit: NOK 79 million (NOK 87 million)
- Cash flow from operations: NOK -481 million (NOK -842 million)

Atea's revenue in Q1 2019 was NOK 9,139 million, an increase of 9.6% from last year. Product revenue grew by 9.6% and services revenue grew by 9.4%. Changes in currency rates negatively impacted revenue growth by 1.0%.

EBIT in Q1 2019 fell to NOK 116 million from NOK 123 million last year, as lower gross margins and higher operating expenses offset revenue growth. Gross margin was 21.2% compared with 22.0% last year, due to a high proportion of large product deals. These deals contributed to higher revenue but at a relatively low margin. Total operating expenses grew by 6.3%, primarily due to recent hiring of new consultants within the services business.

"We are pleased with the high growth rates during Q1. Atea is investing heavily in its services capabilities, in accordance with the growth strategy we have communicated," commented Atea CEO Steinar Sønsteby. "Building our services capabilities will enable Atea to sell more complex and integrated solutions and provide greater value to our customers."

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/2019/webcast-q1-19/>

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

#### **For further information, please contact:**

Steinar Sønsteby, CEO Atea ASA, mobile (+47) 930 55 655

Robert Giori, CFO Atea ASA, mobile (+47) 934 09 188

#### **About Atea**

*Atea is the leading supplier of IT infrastructure and system integration in the Nordic and Baltic regions with 7,400 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 35 billion in 2018 and is listed on Oslo Stock Exchange <https://www.atea.com>*