

## Atea reports financial results for Q1 2020

Atea, the leading supplier of IT infrastructure products and services in the Nordic and Baltic regions, today reported its interim financial results for the first quarter of 2020.

Revenue was approximately in line with last year, despite a challenging market environment. Atea's revenue in Q1 2019 was NOK 9,043 million, a decrease of 1.0% from last year. Hardware revenue was down 7.4%, while software revenue was up 6.7% and services revenue was up 5.7% from last year.

EBIT before restructuring costs were NOK 103 million, a decrease of 10.9% from last year. As previously announced in stock exchange notice on January 30, Atea implemented a cost efficiency program in Denmark during the first quarter and incurred NOK 71 million (DKK 51 million) in reorganization costs. The cost efficiency program involved the replacement of the managing director and reduction of 67 employees in Denmark from January 2020.

Since mid-March, Atea has experienced growing demand for hardware and software as a result of the COVID-19 pandemic, as large organizations have urgently required IT solutions to operate from remote locations. Atea is actively supporting its customers' requirements as they become increasingly dependent on IT solutions to manage during the pandemic.

At the end of March, Atea had a significantly higher order backlog for product deliveries in Q2 than it did at the same time last year. However, Atea has limited visibility as to how COVID-19 may impact order intake and delivery of IT products and services after the next 1-2 months.

"Atea's business is structurally well-suited for the current business environment, as the COVID-19 pandemic forces customers to rethink the design and operation of their IT infrastructure," commented Atea CEO Steinar Sønsteby. "Over 60% of Atea's revenue is from the public sector, and a majority of Atea's remaining revenue is from large corporate customers in the Nordic region. This customer base is dependent on IT infrastructure for their operations, and provides a stable base of revenue during a cyclical downturn."

The interim report and presentation are available at <https://www.atea.com/investors/financial-reports/>  
A webcast of management's presentation of the financial results is available at <https://www.atea.com/investors/financial-reports/2020/webcast-q1-20/>

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### About Atea

Atea is the leading supplier of IT infrastructure and system integration in the Nordic and Baltic regions with more than 7,500 employees. Atea is present in 85 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 37 billion in 2019 and is listed on Oslo Stock Exchange. [www.atea.com](http://www.atea.com)