

## Press release

February 3, 2011

### **Atea reports revenue growth of 35.2% and EBIT growth of 61.3%.**

**Atea, the number one supplier of IT infrastructure products and services in the Nordic and Baltic region, today announced fourth quarter 2010 results with revenue of MNOK 5,959.6, up 35.2%. Full year revenue reached MNOK 17,131.2 which corresponds to a growth of 20.9% in constant currency.**

While total revenue in Q4 2010 increased by 35.2%, hardware revenue increased as much as 43.7%, services was up by 23.4% and software was up by 23.7%. Full year revenue reached MNOK 17,131.2 corresponding to a growth of 20.9% in constant currency. Taking into account the full year effect of the acquired companies during 2010 the pro-forma revenue was MNOK 18,876.0.

"I am very pleased to see that we have been able to increase our high growth rate from Q3 2010 even further in all our business areas. This implies that Atea is focusing on the right trends in the market and demonstrates that the aggressive strategy with investments in personnel competences and acquisitions in areas with high growth during the financial crisis has been right. The fact that we have been able to grow 20.9% in constant currency in 2010 in a market which according to IDC grew 4.7% shows that we again in 2010 have taken considerable market shares," says Claus Hougesen, CEO in Atea.

EBITDA in Q4 2010 ended at MNOK 300.2 up 28.1% and the EBITDA margin was 5.0%. EBIT in the quarter ended at MNOK 244.3 up 61.3% and the margin was 4.1%.

Full year EBITDA for 2010 reached MNOK 675.2 which is 22.7% higher than 2009 and EBIT ended at MNOK 474.4, which is up 42.0% from 2009. The improvement in results is primarily caused by a strong revenue growth.

In Q4 2010 Atea announced four acquisitions. In Finland Atea acquired Datawest Oy with a strong local market position in Southwest Finland and the specialized virtualization company Ten of Ten Oy. In Sweden Atea acquired Benzler Group AB with a strong market position in Gothenburg and offices in six cities in Central Sweden. In Norway Umoe IKT, one of the largest Norwegian IT infrastructure companies with offices in 16 cities across Norway was acquired.

With a cash flow of MNOK 527.4 for the quarter the net interest bearing debt ended at MNOK 337.3 as of 31 December 2010 and the operational gearing measured by net interest bearing debt divided by EBITDA was 0.5, indicating a solid financial position of Atea.

The solid result in 2010 and the company's strong financial position together with positive expectations for 2011, gives again Atea the opportunity to pay dividend. The Board will suggest to the General Assembly to pay NOK 2.00 per share in dividend for 2010.



Significant IT infrastructure solutions, such as Unified Communications, Mobility, Virtualization, Cloud Solutions, Datacenter Solutions, Software Asset Management, Device Lifecycle Management, Print/Copy, Green IT and Consumerization, areas in which Atea has invested and have a strong foothold, will also be important growth areas going forward.

"With continuous high ambitions and a firm focus on cost and EBITDA margin, the goal is to deliver further growth and profit. We maintain our ambition to deliver operating revenue of NOK 20 billion and EBITDA of NOK 1 billion in 2011," says Claus Hougesen.

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The quarterly report and presentation is available at [www.atea.com/reports](http://www.atea.com/reports)  
The press conference is available through webcast at [www.atea.com/webcast](http://www.atea.com/webcast)  
The Stock Exchange Announcement is available at [www.atea.com/ose](http://www.atea.com/ose)

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**For further information, please contact:**

Claus Hougesen, CEO Atea ASA, mobile + 45 3078 1200  
Rune Falstad, CFO Atea ASA, mobile + 47 906 14 482

**About Atea**

*Atea is the leading Nordic and Baltic supplier of IT infrastructure with approximately 5400 employees. Atea is present in 79 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 17 billion in 2010 and is listed on Oslo Stock Exchange.*  
[www.atea.com](http://www.atea.com)