



26 April 2007

HiQ – strong development for Sweden’s best IT services company

2007 has begun very well for HiQ. Net sales increased to SEK 235.6 (208.1) million, which represents organic growth of 13 percent. Operating profit (EBIT) increased to SEK 50.6 (46.2) million, equivalent to an operating margin of 21.5 percent. Pre-tax profit increased to SEK 50.9 (46.5) million.

“HiQ has made a strong start to the year. We are growing by 13 percent with an operating margin of 21.5 percent, a very strong result,” says Lars Stugemo, President and CEO of HiQ.

“We are currently enjoying an economic boom and the IT market in the Nordic region is characterised by generally good demand. We are able to leverage our strong position and continue to grow with very good profitability. Today HiQ is one of the most significant players in the Nordic region within our chosen niches. In the beginning of the year we were chosen Sweden’s best IT services company by Veckans Affärer, something we, of course, are very proud of,” adds Stugemo.

HiQ has a strong brand in the labour market and recruitment during the quarter was very good.

“The HiQ brand is strong and we are attracting lots of skilled employees who want to work at the leading edge of technology on exciting assignments for leading international clients. We give priority to quality both in our assignments for clients and in creating an attractive workplace for our skilled staff. The company’s growth in recent years is injecting new energy into the organisation and creates a driving force for new initiatives both geographically and in terms of our areas of expertise. I am very pleased with the start we have made to the year,” continues Stugemo.

HiQ works in long-term customer relationships with leading clients in a number of different sectors such as telecoms, gaming & entertainment, the automotive industry, finance, defence, etc.

HiQ has its base in the telecoms sector and has for more than a decade been working with leading suppliers, operators and users.

“One interesting and exciting trend is the development of multimedia solutions. HiQ is in a unique position when it comes to development within the area of communications. We have a strong offering within multimedia and work for example on developing platforms that allow leading providers to offer IPTV. We also project manage requirements setting, procurement and the implementation of operators’ new IPTV platforms,” says Stugemo.

HiQ’s President and CEO Lars Stugemo presents the report at 9.00 a.m. today, Thursday 26 April, at HiQ’s 9th floor offices at Mäster Samuelsgatan 17 in Stockholm.

The report can be ordered on +46 (0)8-588 90 000 or downloaded from www.hiq.se

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HiQ is an IT and management consultancy company focusing on high-tech solutions in the fields of communications, software development and simulation technology. The company is a leader in these fields and the Nordic region is its domestic market. HiQ employs nearly 850 people at offices in Sweden, Finland and Denmark. HiQ is listed on the Nordic Exchange’s MidCap list. For more information, please visit www.hiq.se