



PRESS RELEASE

Stockholm, April 26, 2012
Enea (NASDAQ OMX Nordic: ENEA)

Interim Report, January – March 2012

Revenue growth and improved profitability

Enea has achieved growth and improved profitability over the last few quarters. Operations were streamlined as of the divestment of the Nordic consultancy business in December 2011, allowing Enea to start 2012 as a focused software company.

Net sales increased to SEK 117.3 (113.6) million, which is equivalent to growth of 3.3 (-1.0) percent during the first quarter.

Other income amounted to SEK 61.8 million which refers to capital gain from the divestment of the Nordic consultancy business.

The operating profit for the first quarter increased to SEK 15.6 (13.9) million which is equivalent to an operating margin of 13.3 (12.2) percent. Including capital gain, the operating profit increased to SEK 77.4 million.

Earnings per share amounted to SEK 0.66 (0.65) per share. Including capital gain earnings per share amounted to SEK 4.31.

Cash flow from operations amounted to SEK 6.1 million (5.4) million. The total cash flow amounted to SEK -6.9 (-2.3) million and to SEK 110.8 million including capital gain.

The Annual General Meeting elected to transfer SEK 8.00 (5.00) per share via a redemption program. This is equivalent to a transfer amounting to SEK 136.9 (86.7) million. The payment date will be 16 May 2012.

January to March 2012

(first quarter previous year in brackets)

Excluding capital gain

- Net sales, SEK 117.3 (113.6) million



- Growth, 3.3 (-1.0)%
- Growth, currency adjusted, 1.8 (1.6)%
- Operating profit, SEK 15.6 (13.9) million
- Operating margin, 13.3 (12.2)%
- Net profit before tax, SEK 16.2 (16.0) million
- Net profit after tax, SEK 11.1 (11.3) million
- Earnings per share, SEK 0.66 (0.65)
- Cash flow from operations, SEK 6.1 (5.4) million

Including capital gain

- Net sales, SEK 117.3 million
- Other income, SEK 61.8 million
- Growth, 57.7%
- Growth, currency adjusted, 56.3%
- Operating profit, SEK 77.4 million
- Operating margin, 43.2%
- Net profit before tax, SEK 78.0 million
- Net profit after tax, SEK 72.9 million
- Earnings per share, SEK 4.31
- Cash flow from operations, SEK 6.1 million

Anders Lidbeck, President and CEO comments:

“The first quarter was good for Enea. We saw growth of 3.3 percent compared with the same quarter last year. Our operating margin also increased from 12.2 percent to 13.3 percent.

The massive increase in the number of wireless devices that communicate leads to increases in data traffic which places demand on investments in infrastructure. Our largest customer, Ericsson, is predicting that there will be 50 billion connected devices in 2020. Cisco Systems Inc. believes that the growing number of connected devices will lead to data traffic increasing eighteen fold over the next four years. We work with the best suppliers of telecom infrastructure. They have already incorporated Enea’s operating systems in most of the infrastructure handling 3G and 4G. This is a fantastic position held by few companies.

Focus on the global software business

In December 2011, we divested our Nordic consultancy business to Alten Group and its Swedish subsidiary Xdin. At the start of 2012, we were thus a global software company with a new organization and focused strategy. We have retained and continued to invest in our global service organization, with delivery capacity in the USA, Romania and China. This is developing well, and as a result we will be able handle both major global consultancy assignments and restricted local ones.



We continued to improve our product offering during the quarter. Enea Linux was launched on 27 March at Design West in the USA. Linux, combined with real-time operating systems, is currently the widespread standard when constructing telecom infrastructure equipment, and it has become a prerequisite in order to retain our leading position among major telecom companies all over the world. Enea's Linux solution is a combination of software and services offered as a customized solution. It includes telecom-specific innovations such as LWRT, which adds certain real-time characteristics to Linux, and PAX, which is a graphical platform for enhancing hardware performance. The launch was met with a very positive response from customers, partners and the media.

Dividends

Our cash flow in 2011 was good, and it was further reinforced by the final payment for the sale of the Nordic consultancy business. The Annual General Meeting elected to adopt the proposal of the Board concerning a transfer to shareholders of SEK 136.9 million, which is equivalent to SEK 8.00 per share.

The market

Long-term market growth is good, with increasing investments in networks. In the short term, we note that operators are being slightly cautious with their investments and also experiencing a certain amount of price pressure which affects their order placement to our customers. On the other hand, we are receiving reports that the expansion of 4G networks is progressing more quickly than was originally estimated. In the USA, for example, the four largest mobile operators have now announced that they will have 4G networks operational by late 2013.

Enea's sales vary depending on the success of our customers; this is due to the royalties we receive based on customers' sales. Therefore, growth will vary from quarter to quarter. Enea's long-term development, on the other hand, appears to be positive. Our ambition during the next five years is to create a global software company with considerably higher net sales, high profitability, good cash flow and a large proportion of recurring revenue."

Press and analyst meeting

Press and financial analysts are invited to a press and analyst meeting where Anders Lidbeck, President and CEO, will present and comment on the report.

Time: Thursday April 26 at 10:00 am CET.

Link: [Financial Hearings](#)

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The full report is published at www.enea.com/investors



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About Enea

Enea is a global software and services company focused on solutions for communication-driven products. With 40 years of experience Enea is a world leader in the development of software platforms with extreme demands on high-availability and performance. Enea's expertise in real-time operating systems and high availability middleware shortens development cycles, brings down product costs and increases system reliability. Enea's vertical solutions cover telecom handsets and infrastructure, medtech, automotive and mil/aero. Enea has offices in Europe, North America and Asia. Enea is listed on Nasdaq OMX Nordic Exchange Stockholm AB. For more information please visit enea.com or contact us at info@enea.com.

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