

Press Release
Danderyd, Sweden 18 July 2008

Q2 – Continued measures realise new strategy

Financial Performance January-June

- Sales amounted to SEK 896.5 (895.2) m
- Operating profit was SEK 29.9 (55.3) m. Profit was reduced by non-recurring costs of SEK 20 m for the ongoing restructuring package
- The operating margin amounted to 3.3% (6.2%)
- Profit after financial items was SEK 24.0 (51.5) m
- Profit after tax was SEK 15.7 (38.4) m, or SEK 1.63 (3.99) per share
- Cash flow was SEK 29.4 (73.4) m, or SEK 3.05 (7.63) per share

Financial Performance April-June

- Sales amounted to SEK 469.2 (470.2) m
- Operating profit was SEK 16.2 (30.5) m. Profit was reduced by non-recurring costs of SEK 10 m for the ongoing restructuring package
- The operating margin amounted to 3.4% (6.5%)
- Profit after financial items was SEK 12.5 (28.5) m
- Profit after tax was SEK 8.2 (22.4) m
- Cash flow was SEK 5.4 (27.8) m

Significant events January-June

- Strategic change process continues—measures implemented to transfer labour-intensive production and sourcing services to cost-efficient countries, downsizing headcount in Sweden by over 200 staff, or just over 25% in the year
- UK acquisition—new Nearsourcing Centre for long-term sales growth started in the UK
- Swedish mechanical engineering services acquisition—valuable mechanical engineering know-how added close to customers to develop advanced prototypes and for shorter production runs
- New share-related incentive scheme—50 senior executives subscribed for the scheme

NOTE's Interim Report for January–June is now available in PDF format on the corporate web site, www.note.eu and attached to this message.

The Interim report for January–September will be published on 24 October.

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About NOTE

“Our business concept is to produce electronics from design to after-market close to our customers.”
NOTE is one of the Nordic region's leaders within manufacturing and logistics services for electronics-based products. NOTE is established in Sweden, Norway, Finland, the UK, Estonia, Lithuania, Poland and China. Net sales for 2007 totalled SEK 1,744 m, and the NOTE group has approximately 1,200 employees. Read more at: www.note.eu