

## Year-end Report 2012

# Weak European economy has affected development during the year

- In Norway deliveries worth SEK 100 M were made to the retailer REMA 1000 for all its 500 stores
- Pricer won the largest project ever in the market – the estimated value exceeds SEK 300 M over three to five years
- Belgian Delhaize, one of the world’s leading retailers, has selected Pricer’s graphic e-paper labels for both its integrated and franchise stores
- The Board proposes a dividend of 0.25 (0.25) SEK
- Outlook for 2013: Higher net sales, but slightly lower operating profit than 2012 caused by lower gross margin due to adjusted product mix

### Fourth quarter

Order entry:	SEK 76 M (148)
Net sales:	SEK 144.2 M (191.9)
Gross margin:	27.7 percent (32.2)
Operating profit:	SEK 11.5 M (26.5)
Operating margin:	8.0 percent (13.8)
Net profit: 1)	SEK -16.0 M (102.5)
Cash flow:	SEK 9.3 M (29.7)
Basic earnings per share: 1)	SEK -0.15 (0.95)

### Full year

Order entry:	SEK 512 M (548)
Net sales:	SEK 549.2 M (613)
Gross margin:	31.2 percent (32.4)
Operating profit:	SEK 69.7 M (76.7)
Operating margin:	12.7 percent (12.5)
Net profit:	SEK 35.6 M (150.3)
Cash flow:	SEK 23.2 M (5.9)
Basic earnings per share:	SEK 0.33 (1.40)

1) The reduced corporate tax rate in Sweden from 2013 reduces the value of capitalised tax losses by SEK 19 M



### Comments from the CEO Fredrik Berglund

We maintain our position as the leading supplier of electronic shelf labels. During 2012 we have achieved our second best result in the history of the company, despite the subdued development in the euro-area. In France, our largest market, Carrefour elected not to do any installations during the year affecting the development. The economic slowdown has led to both order entry and net sales declining during the year. We have also experienced some pressure on gross margin.

We have won several important contracts and Pricer has not lost any larger Request-For-Proposals during the year. The number of pilots remains at a high level, a clear indication of future deals, and the projects span over several continents and business segments. However, the difficult economic climate makes the investments take longer. There is more time between pilot projects and orders and projects are slower than planned.

In September 2012 we installed the first store in the world with labels containing NFC, (Near Field Communication). We have focused on developing new solutions, based on customer requests, a number of which will be launched during 2013. We have continued to strengthen our sales and marketing organization.

Our graphic labels represent an increasing share of net sales. We are confident that the functionality and the possibilities with the graphic displays will broaden the market for electronic shelf labels. Short term net sales will be affected positively but margins negatively, something we have noted the effect of already in the fourth quarter.

We stand strong for the future with our strengthened sales organization and product mix. At the same time the economic decline makes the complete picture unclear. Our outlook is that net sales will grow in 2013. However, gross margin will come under pressure as the share of graphic labels will increase leading to the operating result for 2013 expected to be lower.

## Market development

In view of the current economic climate, customers are taking longer than in the past with decisions to implement new systems. Several customers are extending their pilots into additional stores and as a consequence the time period to evaluate the solution is longer. Furthermore, the projects are taking longer to complete than in the past. At the same time a few of these evaluation projects have resulted in orders and frame agreements of significant value which shows the continued interest for Pricer solutions in the market. Ongoing significant pilot projects are a good indicator of future sales.

The increased interest and sales of graphic displays show the needs and understanding among customers for what these systems can bring in the way of not only price information but also information about products or concrete marketing information directly on the shelf edge.

### Europe, Middle East and Africa (EMEA)

Net sales in the region amounted to SEK 454.1 M (497.5). The decrease in the fourth quarter is explained by the declining economic climate in Europe, particularly in France and Italy.

Despite the slow development in the important French market, which, among others, led to Carrefour deciding not to do any installations during the year, a number of long term agreements have been signed with several large food retail chains in France. Orders have also been signed in other markets in Europe.

Pricer has, through the partner PSI Group, signed an agreement with REMA 1000, a leading retail chain in the Norway with over 500 stores. The sales value amounted to close to SEK 100 M in 2012 and included all stores of the retail chain. The installed base is expected to lead to additional orders going forward.

One of the largest retail chains in the world, with its base in France, has selected the Pricer solution of price- and information systems for deployment in its stores throughout France. The total estimated value of the project exceeds SEK 300 M during three to five years, the largest project ever in the industry. The project covers over 600 stores of different store formats and includes both new installations and upgrading.

Pricer has also received a substantial contract with Belgian Delhaize for the most advanced system for electronic shelf edge information using DotMatrix graphic electronic paper labels. The order is the first at such value, using solely graphic labels. The initial order value amounted to SEK 20 M and included 15 integrated stores and a few franchise stores and has increased continuously.

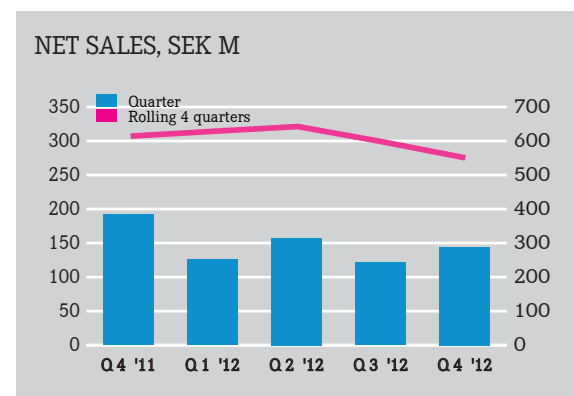
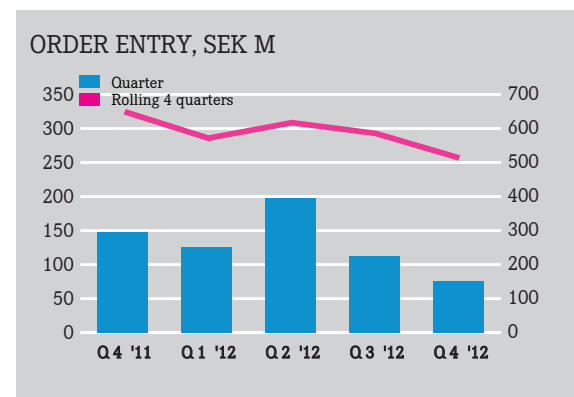
### America

Net sales in the region amounted to SEK 64.8 M (79.1). Interest for electronic shelf labels is increasing on the American continent with the base being the significant ongoing installation projects since a few years, both in the US and Mexico, even if the latter with a slower pace than during the previous year. Pilot projects and installations of smaller size are ongoing in several countries and in several market areas in this important market region.

The deployment to Mexican Soriana is creating increased interest among other retail chains in the country, which in turn has led to a number of pilots and other smaller installations, including beyond food retail. The number of customers in the region has increased even though it has not yet led to any significant volume.

### Asia and the Pacific

Net sales in the region amounted to SEK 30.3 M (36.4). The development in Japan, the largest market in the region continued to be slow during the year but Pricer has maintained its leading position. A certain increased interest from customers in other countries in the region has been noted, though from a low level.



## Orders, net sales and results for the quarter

Order entry in the fourth quarter amounted to SEK 76 M (144), a decrease of 49 percent as compared to the fourth quarter last year. The currency effects have been limited and excluding these the decrease was 45 percent. It is primarily the euro which has declined as compared to the Swedish krona affecting the value of order entry and net sales negatively and this has partly been offset by a strengthening of the US-dollar. The order back log at the end of the year amounted to SEK 88 M (123), a reduction of 28 percent.

Net sales amounted to SEK 144.2 M (191.9) during the quarter, a decrease of 25 percent as compared to the fourth quarter of 2011. Excluding currency effect the decrease was 23 percent.

Gross profit amounted to SEK 39.9 M (61.8) and the gross margin to 27.7 percent (32.2) for the quarter. The declined gross margin is explained primarily of the adjusted product mix.

Operating expenses amounted to SEK 28.4 M (35.3) during the quarter and have reduced primarily because of lower provisions for bonus.

Operating profit amounted to SEK 11.5 M (26.5) during the quarter. This resulted in an operating margin of 8.0 percent (13.8).

Net financial items were SEK 0.0 M (-3.0). The reported tax expense of SEK 27.5 M consisted primarily of revaluation of deferred tax assets as a consequence of the reduced income tax rate in Sweden for 2013.

Net profit amounted to SEK -16.0 M (102.5) for the quarter.

Translation differences in other comprehensive income consisted of positive currency revaluation of net assets in foreign subsidiaries in euro, notably goodwill.

Hedge accounting for currency forwards is applied as of January 1, 2012. The effect is, among others that change in the unrealised value of currency forwards is accounted for in other comprehensive income and not in the result for the period.

## Orders, net sales and results for the year

Order entry amounted to SEK 512 M (648), a decrease of 21 percent as compared to last year. No significant currency effects were noted. The strengthening of the US-dollar is balanced out by the decline of the euro.

Net sales amounted to SEK 549.2 M (613.0) during the year, a decrease of 10 percent as compared to 2011. Excluding currency effect the decrease was also 10 percent.

Gross profit amounted to SEK 171.3 M (198.5) and the gross margin to 31.2 percent (32.4) for the period.

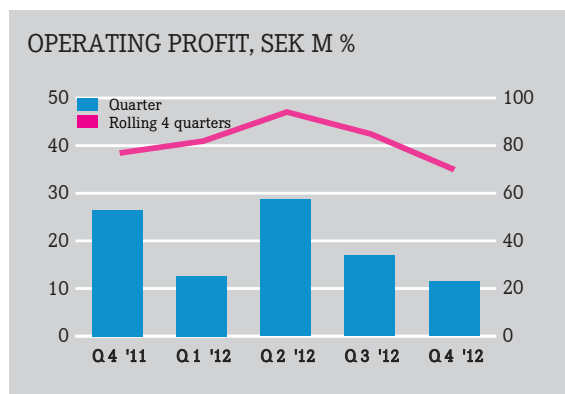
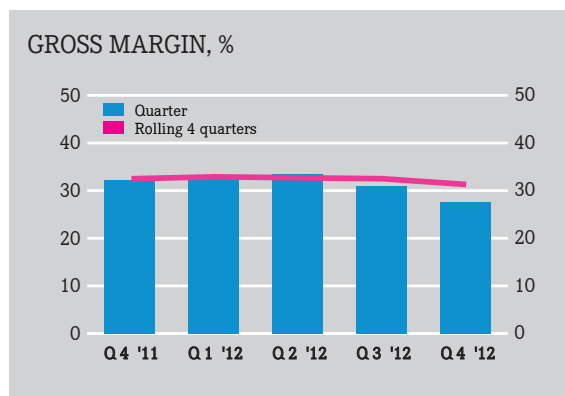
Operating expenses amounted to SEK 101.6 M (121.8) during the year and have reduced primarily due to a reduction in provision for bonus, assets from an acquisition in 2006 being completely amortised in 2011, and reduced legal expenses.

Operating profit amounted to SEK 69.7 M (76.7) during the year. This resulted in an operating margin of 12.7 percent (12.5).

Net financial items were SEK -3.1 M (-2.2) for the year and consisted mainly of negative currency effects from valuation of current financial assets and cash positions. The reported tax expense of SEK 31.0 M consisted primarily of revaluation of deferred tax assets as a consequence of the reduced income tax rate in Sweden for 2013.

Net profit amounted to SEK 35.6 M (150.3).

Translation differences in other comprehensive income consisted of negative currency revaluation of net assets in foreign subsidiaries in euro, notably goodwill.



NET SALES AND OPERATING PROFIT, SEK M				
	Q 4 2012	Q 4 2011	Full year 2012	Full year 2011
Net sales	144.2	191.9	549.2	613.0
Cost of goods sold	-104.3	-130.1	-377.9	-414.5
Gross profit	39.9	61.8	171.3	198.5
Gross margin, %	27.7	32.2	31.3	32.4
Expenses	-28.4	-35.3	-101.6	-121.8
Operating profit	11.5	26.5	69.7	76.7
Operating margin, %	8.0	13.8	12.7	12.5

## Cash flow and financial position

### The quarter

Cash flow from operating activities amounted to SEK 9.3 M (29.7) and was affected primarily of the increase in working capital, mainly inventory, of SEK 8 M during the quarter, partly offset by negative revaluation differences. Inventory levels have increased as an effect of expected increase in demands and lower production during the Chinese New Year.

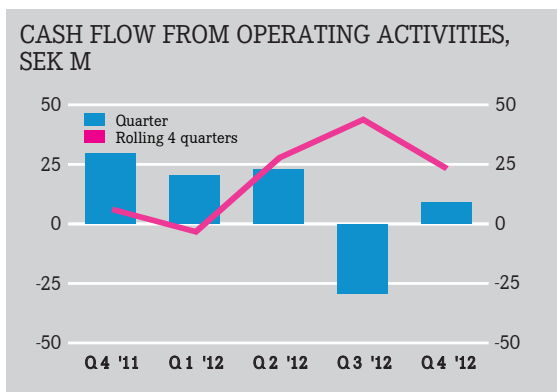
### Full year

Cash flow from operating activities amounted to SEK 23.2 M (5.9) and continued to be positive.

Working capital amounted to SEK 305.7 M (260.4) at the end of the year, equivalent to an increase of 17 percent. Working capital in relation to net sales increased during 2012, from 42 percent to 56 percent, mainly because of higher inventory levels to better respond to demands of sooner deliveries from the customers but also lower supplier credits.

Cash and cash equivalents at the end of the year amounted to SEK 45.7 M (58.8). In addition to available cash, Pricer has bank facilities in place amounting to SEK 50 M in the form of bank overdraft and additionally SEK 50 M in promissory credit.

Total assets amounted to SEK 809 M (845) at the end of the year and consisted of intangible assets of SEK 247.2 M (247.4) primarily from the acquisition of Eldat in 2006 and an amount of goodwill of SEK 217.4 M (225.7)



### Equity

The option programme to employees from 2008 expired on June 30, 2012 and 1,426,633 new class B shares were issued during the year from these options, contributing SEK 10.6 M in new funds to Pricer.

## Capital expenditure

### The quarter

Capital expenditures amounted to SEK 7.6 M (5.8) during the quarter, and included mainly investments in production equipment. Capitalised development costs were SEK 3.2 M (2.7).

### Full year

Capital expenditures amounted to SEK 17.9 M (12.3) during the year, and included mainly capitalised development costs of SEK 11.1 M (10.2).

### CURRENCY EFFECTS ORDER ENTRY & SALES

	Q 4 2012	Q 4 2011	Full year 2012	Full year 2011
% Change in Order entry	-49%	3%	-21%	48%
whereof currency effect	-4%	0%	0%	-9%
% Change in Order entry adjusted for currency effect	-45%	3%	-21%	57%
% Change in Sales	-25%	19%	10%	37%
whereof currency effect	-2%	-3%	0%	-8%
% Change in Sales adjusted for currency effect	-23%	22%	-10%	45%

### ISSUED AND OUTSTANDING SHARES

Stated in thousands of shares	Serie A	Serie B	Total
At the beginning of the year 2012-01-01	226	108 239	108 465
Issues from options to employees	-	1 427	1 427
As at the end of the year 2012-12-31	226	109 666	109 892

*Class A share holds five votes and class B share one vote*

## Other

### Parent Company

The Parent Company's net sales amounted to SEK 439.6 M (507.2) and result after tax amounted to SEK 22.3 M (143.3) for the year. The company had cash and cash equivalents of SEK 29.8 M (12.7) at the end of the year.

### Employees

Average number of employees in the quarter amounted to 73 (72) and for the year to 72 (66) and the number of employees at the end of the year amounted to 73 (72).

### Risks and uncertainties

Pricer's results and financial position are affected by a number of risk factors that should be taken into consideration when assessing the Group and the Parent Company and their future potential. These risks are primarily related to development of the market for electronic shelf labels. Given the customer structure and the large size of the contracts any delay in the installations may have a significant impact on any given quarter. For additional risks reference is made to the annual report.

### Related parties

There have been no significant transactions involving related parties that could have a material impact on the financial position and earnings of the Group or the Parent Company.

### Accounting principles

This interim report for the consolidated accounts has been issued in accordance with the IAS 34 Interim reporting and relevant regulations in the Swedish Annual Accounts Act. This interim report for the Parent Company has been issued in accordance with the Swedish Annual Accounts Act, chapter 9 and RFR 2. Accounting principles applied for the consolidated and the Parent Company accounts are coherent with the principles in the latest annual report.

The new or amended IFRS which became effective January 1, 2012, have had no material effect on the consolidated financial statements.

### Outlook

For 2013 higher net sales, but slightly lower operating profit are expected caused by lower gross margin due to adjusted product mix.

### Annual General Meeting and dividend

The Annual General Meeting is planned for April 24, 2013 at 3 pm at Sheraton Hotel, Stockholm. The last day to request items to be addressed at the AGM is March 18. The Board of Directors will propose to the AGM a dividend of SEK 0.25 (0.25) per share, representing SEK 27,5 M (27.1), and April 29, 2013 as record day for payment of dividend.

It is expected that the Annual Report for 2012 will be published in the last week of April, 2013 at Pricer's web-site and be sent to those who so require.

### Next reporting date

The interim report for January – March 2013 will be published on April 24, 2013.

Stockholm, February 15, 2013

Pricer AB (publ)

Fredrik Berglund

CEO

(The interim report is a translation of the Swedish original only for convenience)

In its capacity as issuer, Pricer AB is releasing the information in this interim report for January – December 2012 in accordance with the Swedish Securities Exchange Act (2007:528). The information was distributed to the media for publication at 7.50 CEST on Friday February 15, 2013.

For further information, please contact:

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## STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME IN SUMMARY

Amounts in SEK M	Q 4 2012	Q 4 2011	Fyll year 2012	Full year 2011
Net sales	144.2	191.9	549.2	613.0
Cost of goods sold	-104.3	-130.1	-377.9	-414.5
<b>Gross profit</b>	<b>39.9</b>	<b>61.8</b>	<b>171.3</b>	<b>198.5</b>
Selling and administrative expenses	-23.0	-30.9	-84.4	-103.4
Research and development costs	-5.4	-4.4	-17.2	-18.4
<b>Operating profit</b>	<b>11.5</b>	<b>26.5</b>	<b>69.7</b>	<b>76.7</b>
Net financial items	0.0	-3.0	-3.1	-2.2
<b>Profit before tax</b>	<b>11.5</b>	<b>23.5</b>	<b>66.6</b>	<b>74.5</b>
Income tax	-27.5	79.0	-31.0	75.8
<b>Profit for the period</b>	<b>-16.0</b>	<b>102.5</b>	<b>35.6</b>	<b>150.3</b>
<b>Other comprehensive income</b>				
Translation differences	11.2	-11.3	-7.4	-1.9
Cash flow hedges	0.6	-	-0.2	-
Tax relating to components in other comprehensive income	-0.2	-	0.0	-
<b>Net comprehensive income for the period</b>	<b>-4.4</b>	<b>91.2</b>	<b>28.0</b>	<b>148.4</b>
<b>Profit for the period attributable to:</b>				
Owners of the Parent Company	-16.0	102.5	35.6	150.3
Non-controlling interest	0.0	0.0	0.0	0.0
<b>Net comprehensive income for the period attributable to:</b>				
Owners of the Parent Company	-4.4	91.2	28.0	148.4
Non-controlling interest	0.0	0.0	0.0	0.0

## EARNINGS PER SHARE

	Q 4 2012	Q 4 2011	Full year 2012	Full year 2011
Basic earnings per share, SEK	-0.15	0.95	0.33	1.40
Diluted earnings per share, SEK	-0.15	0.94	0.33	1.39
Number of shares, millions	109.9	108.5	109.3	107.3
Diluted number of shares, millions	109.9	109.0	109.5	108.3

Historical values are recalculated due to the reverse split of shares in May 2011

## NET SALES BY GEOGRAPHICAL MARKET

Amounts in SEK M	Q 4 2012	Q 4 2011	Full year 2012	Full year 2011
Europe, Middle East and Africa	113.0	152.8	454.1	497.5
America	15.4	18.9	64.8	79.1
Asia & the Pacific	15.8	20.2	30.3	36.4
<b>Total net sales</b>	<b>144.2</b>	<b>191.9</b>	<b>549.2</b>	<b>613.0</b>

## STATEMENT OF CONSOLIDATED FINANCIAL POSITION IN SUMMARY

Amounts in SEK M	2012-12-31	2011-12-31
Intangible fixed assets	247.2	247.4
Tangible fixed assets	7.5	4.4
Deferred tax assets	101.7	124.5
<b>Total fixed assets</b>	<b>356.4</b>	<b>376.3</b>
Inventories	142.0	114.6
Current receivables	264.4	294.9
Cash and cash equivalents	45.7	58.8
<b>Total current assets</b>	<b>452.1</b>	<b>468.3</b>
<b>TOTAL ASSETS</b>	<b>808.5</b>	<b>844.6</b>
Shareholders' equity	703.4	691.5
Non-controlling interest	0.1	0.1
<b>Total equity</b>	<b>703.5</b>	<b>691.6</b>
Long-term liabilities	4.3	3.9
Short-term liabilities	100.7	149.1
<b>Total liabilities</b>	<b>105.0</b>	<b>153.0</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>808.5</b>	<b>844.6</b>
<b>Pledged assets</b>	<b>60.4</b>	<b>60.4</b>
<b>Contingent liabilities</b>	<b>1.0</b>	<b>0.8</b>
Basic shareholders' equity per share, SEK	6.44	6.45
Diluted shareholders' equity per share, SEK	6.42	6.38

Historical values are recalculated due to the reverse split of shares in May 2011

## STATEMENT OF CHANGES IN CONSOLIDATED EQUITY IN SUMMARY

Amounts in SEK M	Full year 2012	Full year 2011
<b>Equity at beginning of period</b>	<b>691.6</b>	<b>546.6</b>
Result for the period	35.6	150.3
Other comprehensive result for the period	-7.6	-1.9
<i>Net comprehensive income for the period</i>	28.0	148.4
Share issue	10.6	16.9
Dividend	-27.2	-21.4
Share based payments, equity settled	0.5	1.1
<i>Total transactions with owners of the Group</i>	-16.1	-3.4
<b>Equity at end of period</b>	<b>703.5</b>	<b>691.6</b>
Attributable to:		
- Owners of the Parent Company	703.4	691.5
- Non-controlling interest	0.1	0.1
<b>Total</b>	<b>703.5</b>	<b>691.6</b>

## STATEMENT OF CONSOLIDATED CASH FLOWS IN SUMMARY

Amounts in SEK M	Q 4 2012	Q 4 2011	Full year 2012	Full year 2011
Profit before tax	11.5	23.5	66.6	74.5
Adjustment for non-cash items	6.5	5.1	13.2	10.8
Paid income tax	-2.1	-	-15.6	-
Change in working capital	-6.6	1.1	-41.0	-79.4
<b>Cash flow from operating activities</b>	<b>9.3</b>	<b>29.7</b>	<b>23.2</b>	<b>5.9</b>
<b>Cash flow from investing activities</b>	<b>-7.8</b>	<b>-5.8</b>	<b>-18.1</b>	<b>-12.3</b>
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-</b>	<b>-16.7</b>	<b>-4.4</b>
<b>Cash flow for the period</b>	<b>1.5</b>	<b>24.0</b>	<b>-11.6</b>	<b>-10.8</b>
Cash and cash equivalents at beginning of period	44.1	35.8	58.8	69.9
Exchange-rate difference in cash and cash equivalents	0.1	-1.0	-1.5	-0.3
<b>Cash and cash equivalents at end of period</b>	<b>45.7</b>	<b>58.8</b>	<b>45.7</b>	<b>58.8</b>
Unutilised bank overdraft facilities	50.0	50.0	50.0	50.0
<b>Disposable funds at end of period</b>	<b>95.7</b>	<b>108.8</b>	<b>95.7</b>	<b>108.8</b>

## KEY RATIOS

Amounts in SEK M	Q 4 2012	Q 3 2012	Q 2 2012	Q 1 2012	Q 4 2011
Order entry	76	112	198	126	148
Order entry - rolling 4 quarters	512	584	616	570	648
Net sales	144.2	121.8	157.7	125.5	191.9
Net sales - rolling 4 quarters	549.2	596.9	641.2	627.4	613.0
Operating profit	11.5	16.9	28.7	12.6	26.5
Operating profit - rolling 4 quarters	69.7	84.7	93.9	81.7	76.7
Profit for the period	-16.0	13.6	27.1	10.9	102.5
Cash flow from operating activities	9.3	-29.3	22.7	20.5	29.7
Cash flow from op.activities - rolling 4 quarters	23.2	43.6	27.6	-3.5	5.9
Number of employees, end of period	73	71	74	72	72
Equity ratio	87%	89%	86%	87%	82%



STATEMENT OF INCOME AND STATEMENT OF COMPREHENSIVE INCOME OF PARENT COMPANY IN SUMMARY

STATEMENT OF INCOME

Amounts in SEK M	Full year 2012	Full year 2011
Net sales	439.6	507.2
Cost of goods sold	-336.2	-382.2
<b>Gross profit</b>	<b>103.4</b>	<b>125.0</b>
Selling and administrative expenses	-35.5	-47.3
Research and development costs	-17.2	-17.1
<b>Operating profit</b>	<b>50.7</b>	<b>60.6</b>
Income and expenses from financial items	-2.8	0.9
<b>Profit before tax</b>	<b>47.9</b>	<b>61.5</b>
Income tax	-25.6	81.8
<b>Result of the period</b>	<b>22.3</b>	<b>143.3</b>

STATEMENT OF COMPREHENSIVE INCOME

Amounts in SEK M	Full year 2012	Full year 2011
Result of the period	22.3	143.3
Translation differences	1.6	-0.5
Cash flow hedges	0.2	-
Tax relating to components in other comprehensive income	0.0	-
<b>Net comprehensive income for the period</b>	<b>24.1</b>	<b>142.8</b>

## PARENT COMPANY BALANCE SHEET IN SUMMARY

Amounts in SEK M	2012-12-31	2011-12-31
Intangible fixed assets	29.8	21.7
Tangible fixed assets	5.7	2.2
Financial fixed assets	371.4	399.4
<b>Total fixed assets</b>	<b>406.9</b>	<b>423.3</b>
Inventories	115.4	82.2
Current receivables	185.1	224.2
Cash and cash equivalents	29.8	12.7
<b>Total current assets</b>	<b>330.3</b>	<b>319.1</b>
<b>TOTAL ASSETS</b>	<b>737.2</b>	<b>742.4</b>
Shareholders' equity	642.2	634.2
<b>Total equity</b>	<b>642.2</b>	<b>634.2</b>
Provisions	8.1	11.4
Long-term liabilities	0.1	0.1
Current liabilities	86.8	96.7
<b>Total liabilities</b>	<b>95.0</b>	<b>108.2</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>737.2</b>	<b>742.4</b>
<b>Pledged assets</b>	<b>59.6</b>	<b>59.6</b>
<b>Contingent liabilities</b>	<b>-</b>	<b>-</b>

## PARENT COMPANY STATEMENT OF CHANGES IN EQUITY

Amounts in SEK M	Full year 2012	Full year 2011
<b>Equity at beginning of period</b>	<b>634.2</b>	<b>494.8</b>
Net comprehensive income for the period	24.1	142.8
Share issue	10.6	16.9
Dividend	-27.2	-21.4
Share based payments, equity settled	0.5	1.1
<b>Equity at end of period</b>	<b>642.2</b>	<b>634.2</b>

## About Pricer

Pricer provides the retail industry's leading electronic display and Electronic Shelf Label (ESL) platform, solutions, and services for intelligently communicating, managing, and optimizing price and product information on the retail floor. The platform is based on a two-way communication protocol to ensure a complete traceability and effective management of resources. The Pricer system significantly improves consumer benefit and store productivity by simplifying work in the store.

Pricer, founded in 1991 in Uppsala, Sweden, offers the most complete and scalable ESL solution. Pricer has installations in close to 50 countries with the largest ESL world market share. Customers include many of the world's top retailers and some of the foremost retail chains in Europe, Japan and the USA. Pricer, in co-operation with qualified partners, offers a totally integrated solution together with supplementary products, applications and services.

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