

Press Release
Danderyd, Sweden, 21 April 2009

Q1 – Resolutely adapting to our future

Financial performance January–March

- Sales amounted to SEK 329.1 (427.3) m
- Operating loss of SEK -8.6 (13.8) m
- The operating margin amounted to -2.6% (3.2%)
- The loss after financial items was SEK -11.1 (11.5) m
- The loss after tax was SEK -8.4 (7.5) m, or SEK -0.88 (0.78) per share
- Cash flow after investments was SEK -15.3 (24.0) m, or SEK -1.59 (2.49) per share

Significant events January–March

- Continued strategic realignment—measures implemented to transfer labour-intensive production and sourcing services to the group's units in cost-efficient countries. Staffing in Sweden reduced by 91 people, or 16%, in the period
- New funding facility—new funding facility arranged with NOTE's bank connection
- Acquisition in Norway—start-up of Nearsourcing centre for additional sales growth on the Norwegian market
- Market breakthrough for Nearsourcing—building on its collaboration with the Nearsourcing centre in Oslo, Kongsberg Defence & Aerospace of Norway decided to utilise the NOTEfied preferred parts database when developing new products
- Nearsourcing secures new customers—new collaboration agreements signed with companies including OTRUM, Telespor and Tour & Andersson

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

The Interim Report for January–June will be published on 17 July.

The Interim Report for January–September will be published on 20 October.

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About NOTE

NOTE's business concept is to offer services in the production and logistics of electronics-based products. NOTE has a presence in Sweden, Norway, Finland, the UK, Estonia, Lithuania, Poland and China. In 2008, net sales were SEK 1,710 m; the group has approximately 1,200 employees. For more information, please go to www.note.eu