

PRESS RELEASE

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HMS AGM 2009: CEO's comments on market conditions

HMS Networks AB (publ) today holds its Annual General Meeting. In addition to presenting significant events 2008, CEO Nicolas Hassbjer comments on current market conditions and sales in the first quarter 2009.

As communicated in our Year-End report on February 6, 2009, we are currently in a phase of decreasing volumes even though the underlying market of automation traditionally is less affected than other markets. "In a strong economy end customers are focusing on automation to increase capacity and in an economic downturn customer focus changes to increased automation in order to lower manufacturing costs. There is usually a lag with decreasing volumes between those periods. In the opinion of HMS management we are currently in such a lag."

Preliminary figures on net sales for Q1 2009, show a decline of 15% to approximately SEK 66 million (77.3), including positive currency effects. Orders received are further affected by Customers adjustments of inventory in several tiers and updated forecasts reflecting the further weakening of the market conditions.

"In the first quarter we have seen a continued downturn in the global market. My assessment is that the majority of our customers now in the first quarter have adopted to the even weaker market conditions. HMS has continued to win orders for customisation of our technology that will affect our sales from 2010 and onwards. Additionally HMS had a strong inflow on new design wins during the end of 2008 that contributes to long term growth," says CEO Nicolas Hassbjer.

All markets except China show a decline for HMS. Japan shows the strongest decline as the automation industry is affected by both a weak market and a strong currency. This explains, to large extent, the decline in HMS volumes in the first quarter. The American market shows a stabilisation with volumes slightly below the corresponding period in 2008.

Complete Annual Report for 2008 and presentation from the AGM meeting is available under "Reports & Presentations on <http://investors.hms.se>. To request a printed version please send address details to ir@hms.se.

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Press pictures and background information for editorial use can be downloaded under "Press" at <http://investors.hms.se>.

HMS Networks AB (publ) is a world-leading supplier of communication technology for industrial automation. Sales for 2008 grew by 17% to SEK 317 million. Over 90% of these sales were to customers located outside Sweden. All development and the major portion of manufacturing is carried out at the head office in Halmstad. Sales offices are located in Japan, China, Germany, the USA, Italy and France. HMS has 160 employees and produces network interface cards and products to interconnect different networks under the trademark Anybus®. The network interface cards are embedded in automation equipment such as inverter drives, robots, control systems and sensors. This allows subcomponents in machines to communicate with one another and with different networks in order to build more efficient and flexible automation systems with reduced energy consumption.

In 2008 HMS was presented with Sweden's "Best export company" award by H.M. the King of Sweden and HMS has had an average growth of 30% year-on-year over the past ten years. HMS is listed on the NASDAQ OMX Nordic Exchange in Stockholm in the Small Cap, Information Technology sector.