

PRESS RELEASE

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Erik Svedmark new CEO of SQS

Erik Svedmark has been appointed as CEO of SQS AB, which develops leading security solutions for the international bank and cash-in-transit market. The appointment comes at a time when SQS is experiencing a high level of activity, with excellent prospects for the next few quarters.

"It's fantastic to have Erik Svedmark on board as the new head of SQS. We're convinced that with his broad and solid experience, he will add considerable value both commercially and technically, together with the business's other employees," says Jørgen Waaler, Group CEO of both PSI Group ASA and CashGuard AB, awaiting the formal implementation of the merger.

Erik Svedmark lives in Skellefteå, the site of SQS' administrative headquarters and production operations. He is 50 years of age and graduated from Linköping University with a degree in engineering. Erik has also completed several training courses since then. Erik Svedmark has had several different jobs during the course of his professional career, including researcher at the Swedish Defence Research Agency, research and development engineer at Bofors Aerotonics AB, where he was also group and project manager for the development of radio and data communication for the military aircraft, JAS39. He has also worked at Telia, and held several senior positions at Ericsson, both in Skellefteå and internationally, including 3 years spent in Japan. When he left Ericsson in 2002, Erik was General Manager. He comes to us most recently from Leab (Lövånger Elektronik AB), where he has been Managing Director and Group CEO for the past six years.

"I'm really looking forward to starting at SQS, which I think is not only one of the most interesting businesses in Skellefteå, but in the whole of Sweden. Together with PSI Group and CashGuard, SQS continues to have huge potential in Europe and internationally, and I'm convinced that we'll be extremely successful in the future, both as an individual company and within the whole group," says Erik Svedmark.

The merger between PSI Group ASA and CashGuard AB, which includes SQS, is proceeding as planned and, as previously announced, the merger is expected to be formally completed this August, with PSI Group ASA as the acquiring party, and with the fiscal year beginning 10 June. PSI Group ASA will present the result for the second quarter on Friday 29 August.

For further information, please contact:

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Facts about PSI Group ASA

PSI is Scandinavia's leading supplier of advanced IT solutions for retail, which manage, distribute and safeguard cash and make the process of managing prices, goods and consumer information more efficient. The PSI Group's head office is based in Rælingen and the Group employs approximately 210 people in Norway and Sweden, with sales of around MNOK 461 in 2007. The company is listed on the Oslo Stock Exchange and has been the largest shareholder in CashGuard AB for some time. For further information, visit www.psi.no.

Facts about CashGuard AB (publ)

CashGuard develops and sells products and services for secure and fully automatic cash handling and cash logistics. Via direct sales and distribution partners, CashGuard focuses on retail companies, post offices and banks, as well as on security companies. The CashGuard Group has approximately 180 employees and had sales of SEK 387 million in 2007. CashGuard shares are listed on the Stockholm Stock Exchange.