

Q1 Interim Report: January 1 - March 31, 2016

25 per cent growth and strong cash flow

SUMMARY OF THE FIRST QUARTER, JANUARY-MARCH 2016

- Net sales amounted to SEK 540.8 M (431.8), up 25 percent.
- EBITA amounted to SEK 30.6 M (33.7), corresponding to an EBITA margin of 5.7 percent (7.8).
- Operating profit amounted to SEK 18.2 M (24.4) MSEK, representing an operating margin of 3.4 percent (5.7).
- After-tax profit totaled SEK 12.7 M (19.6).
- Earnings per share after dilution amounted to SEK 0.42 (0.66).
- Cash flow from operating activities was SEK 150.2 M (40.5).

SIGNIFICANT EVENTS DURING THE FIRST QUARTER, JANUARY-MARCH 2016

- Renewed and expanded agreement with technical engineering company, worth SEK 31 M over three years.
- Renewed and expanded agreement with German car manufacturer; order value of SEK 75 M over three years.
- Acquisition of software company 5D System.
- The Board of Directors proposes an unchanged dividend of SEK 2.25 (2.25) per share.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- Letter of allotment for planning and monitoring system worth approximately SEK 35 M, has been filed for appeal.
- The subsidiaries Tekis and Cartesia were merged under the Sokigo brand.
- The subsidiary Cad-Q was renamed Symetri.
- Framework agreement signed with Inera regarding e-health application management.

52%

PROPORTION OF
RECURRING REVENUE

+25%

GROWTH COMPARED WITH THE
YEAR-EARLIER PERIOD

600 000

TOTAL NUMBER OF USERS OF
OUR SOFTWARE

For more information, please contact:

Staffan Hanstorp, President and CEO
staffan.hanstorp@addnodegroup.com
+46 (0) 733 77 24 30

Johan Andersson, CFO
johan.andersson@addnodegroup.com
+46 (0) 704 20 58 31

Contact Address

Addnode Group AB (publ.)
Hudiksvallsgatan 4B
SE-113 30 STOCKHOLM

Corporate identity

556291-3185

Telephone number

+46 8 506 66 210

Website

www.addnodegroup.com

The information in this interim report is such that Addnode Group must disclose in accordance with the Swedish Securities and Clearing Operations Act and/or the Financial Instruments Trading Act. The information was released on April 27, 2016, at 10:00 a.m.



An international organization that wins new businesses

25 PERCENT GROWTH AND 52 PERCENT RECURRING REVENUE

We are starting the year by reporting strong first-quarter growth of 25 percent compared with the year-earlier period. The main underlying reason is our July 2015 acquisition of Transcat PLM. Our cash flow is very robust during the period and our recurring revenue from support and maintenance accounted for 52 percent of net sales. This is the highest share on record for a first quarter. The result is affected by the transition of our Autodesk business and that we have not been able to gain full leverage in some of our units.

WE ARE CONTINUING THE TRANSFORMATION

Over the past number of years, we have gradually transformed Cad-Q in the Design Management business area from a dedicated CAD supplier to a broad-based strategic business partner offering software and services for design, construction and product data information. To highlight the transformation that has occurred, Cad-Q has been renamed Symetri and its profile and organization – with 300 employees in the Nordic region and the UK – has been more clearly defined. We have also strengthened and supplemented our current facility management offering through our acquisition in February of the software company 5D System.

STRONGER TOGETHER

In the Product Lifecycle Management business area, TechniaTranscat's transformation is ongoing, taking it from a Nordic organization with about 160 employees to a European international organization with more than 400 employees. In parallel with our integration efforts, we are now securing major agreements with customers in the Nordic region, Germany and the US; an achievement that would not have been possible if the companies had continued to act independently, thus demonstrating the strength of the combined company and offering.

SIGNIFICANT POTENTIAL IN PUBLIC SECTOR

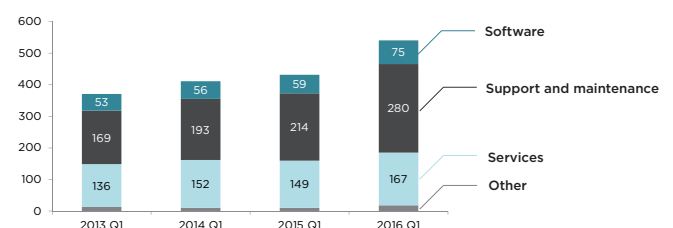
The Process Management business area reported a stable start to the year with several new customer agreements and there is positive momentum throughout the organization. For example, we received a letter of allotment from the City of Gothenburg valued at more than SEK 35 M, which was appealed after the close of the period and we are awaiting the decision of the Administrative Court of Appeal. I believe there is major potential moving forward to further advance the business area's offering to target public authorities, municipalities and sectors such as schools and health and care services, where our systems can have major societal benefit.

WE SIMPLIFY EVERYDAY LIFE FOR OUR USERS

We are one of the leading suppliers in Europe of software and services for design, construction and product data information in an international market where we are continuing to secure customer agreements. In parallel, we contribute to the welfare of society through digitalization of the Swedish public sector by providing IT solutions that can process large volumes of documents and cases. We constantly evaluate acquisitions to strengthen our offering and continue our profitable journey of growth. Together with our customers, we simplify and improve everyday life for the more than 600,000 engineers and administrators across the globe who use one of our software or systems solutions on a daily basis.

Staffan Hanstorp, President and CEO

Growth and net sales distribution, Q1 2013 - Q1 2016



Recurring revenue pertains to support and maintenance, which also includes revenues from SaaS solutions.

SIGNIFICANT EVENTS DURING THE FIRST QUARTER OF 2016

Renewed and expanded agreement with engineering consultancy company, worth SEK 31 M over three years

Cad-Q (under name change to Symetri), a company in the Design Management business area, signed an agreement with a leading Swedish engineering consultancy company with operations in over 30 countries. The agreement includes Autodesk's software platform and the purchase of software, license management, training and consulting services. The agreement, which is an extension of the existing agreement, has an order value of SEK 31 M and extends over three years.

Renewed and expanded agreement with German car manufacturer; order value of SEK 75 M over three years

TechniaTranscat, a company in the Product Lifecycle Management business area, renewed and extended the existing agreement with a German car manufacturer. The agreement, which includes the development and management of existing product data systems and support services, has an estimated order value of approximately SEK 75 M over three years.

Acquisition of software company 5D System

5D System (5D Systemkonsult AB) is a Swedish software company that provides facility management systems to the private and public sectors. The company reported sales of SEK 22 M in its split 2014/15 fiscal year, with operating profit of SEK 4 M and an operating margin of 19 percent. The company is included in the Design Management business area and transfer of the operation occurred on February 1, 2016. The acquisition was paid in cash and is expected to have a marginally positive impact on Addnode Group's earnings per share.

Board of Directors proposes an unchanged dividend of SEK 2.25 (2.25) per share

The Board of Directors proposes an unchanged dividend of SEK 2.25 (2.25) per share. The assessment is that the company will have sufficient funds after the proposed dividend to be able to achieve its financial targets.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

Letter of allotment for planning and monitoring system, order value of approximately SEK 35 M has been filed for appeal

Kartena, a company in the Process Management business area, received a letter of allotment for a planning and monitoring system for the City of Gothenburg. The order value is approximately SEK 35 M over four years with an option to extend of one plus one year. A request for appeal has been filed with the Administrative Court of Appeal and we are awaiting its decision.

The subsidiaries Tekis and Cartesia merged under the Sokigo brand

Tekis and Cartesia, two subsidiaries in the Process Management business area, are being merged with the aim of strengthening their customer offering. The combined company will offer effective and user-friendly business support to customers in the private and public sectors. The merged company has a total of 120 employees.

Subsidiary Cad-Q renamed Symetri

Cad-Q started in 1989 as a CAD supplier. Since then, the company has gradually transitioned to become a strategic commercial partner offering software and services for design, construction and product data information. As a step in this transformation process, the company is now being renamed Symetri. Symetri has about 300 employees and is part of the Design Management business area.

Framework agreement regarding e-health application management signed with Inera

Decerno, a company in the Process Management business area, has signed a framework agreement with Inera regarding e-health application management. The agreement spans a period of four years and has an annual estimated potential contract volume of SEK 80-120 M. A second round of competition will take place among the 12 companies that have signed the framework agreement.



CONSOLIDATED NET SALES, EARNINGS AND CASH FLOW

First quarter, January - March 2016

Net sales rose 25 percent to SEK 540.8 M (431.8). Software revenue rose to SEK 75 M (59), revenue from support and maintenance agreements increased to SEK 280 M (214), revenue from services rose to SEK 167 M (149) and revenue from others increased to SEK 18 M (10). EBITA amounted to SEK 30.6 M (33.7), corresponding to an EBITA margin of 5.7 percent (7.8).

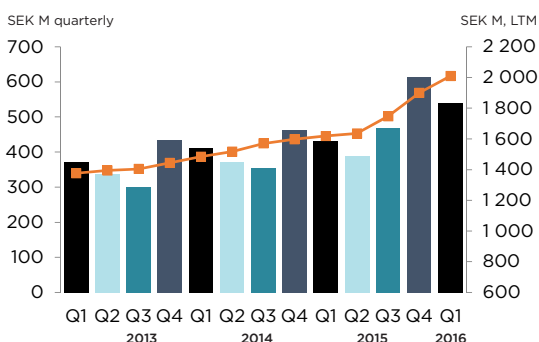
The Design Management business area reported stable earnings despite a challenging market, the impact of lower license sales and the change of Autodesk’s business model. There was a major internal focus during the quarter on the transition to a new organization and the transformation to the Symetri brand. While the Product Lifecycle Management business area posted sharp growth attributable to the acquisition of Transcat PLM, the margin did not achieve the corresponding rate of increase, due to lower margins for Transcat PLM’s product mix than

for the Group in general and not been able to gain full leverage in the Nordic organization. The Process Management business area reported a stable start to the year in a healthy market. The Content Management business area did not have a sufficiently high degree of utilization during the period, which impacted earnings.

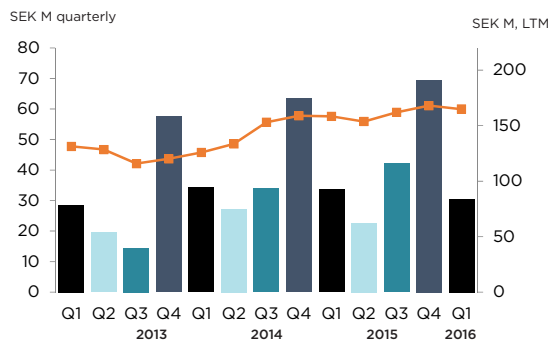
Net financial items were an expense of SEK 1.4 M (income: 1.2). Tax recognized for the period amounted to an expense of SEK 4.1 M (expense: 6.0) and profit after tax amounted to SEK 12.7 M (19.6). Earnings per share after dilution amounted to SEK 0.42 (0.66).

Cash flow from operating activities totaled SEK 150.2 M (40.5) during the quarter, of which the majority was related to advance payments for support and maintenance agreements (it is common for customers to prepay for one year ahead). This annual pattern in cash flow has been accentuated with the acquisition of Transcat PLM.

Net sales, quarterly trend, SEK M



EBITA, quarterly trend, SEK M¹⁾



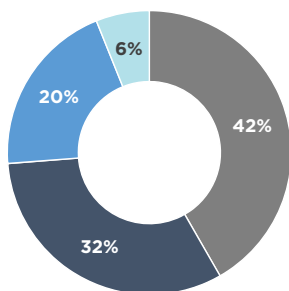
Seasonal variations

The Addnode Group’s operations are seasonal. The fourth quarter normally has the highest net sales and EBITA.

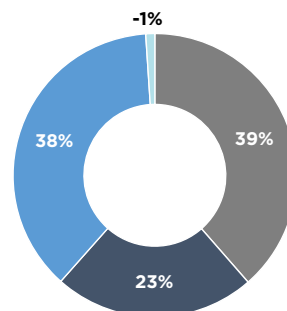
¹⁾ Excluding the revaluation of conditional purchase considerations and non-recurring costs for organizational changes.



Net sales by business area, share during the quarter, %²⁾



EBITA by business area, share during the quarter, %²⁾



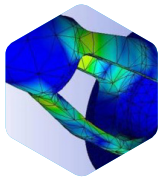
²⁾ Before elimination of invoicing between the business areas and central costs.

NET SALES AND EBITA IN OUR BUSINESS AREAS

Addnode Group has two core businesses and is organized in four business areas. For more information about each business area, please visit to www.addnodegroup.com

Design Management

IT solutions for design and construction.



Financial and operational performance

In the first quarter, net sales amounted to SEK 225.8 M (228.5). EBITA amounted to SEK 14.8 M (17.0), corresponding to an EBITA margin of 6.6 percent (7.4). The business area posted stable earnings despite a challenging market. The quarter was characterized by the

transition to a new organization and the transformation to the Symetri brand. The downturn in license sales as a result of the change-over of Autodesk's business model is now clear, and license sales of third-party products are declining. Construction in Sweden is showing stable development and Norway is continuing to perform relatively strongly in a soft market. The project tools offering has trended positively and we added new customers and increased the number of users of our systems. During the period, we completed an acquisition of the software company 5D System, which will reinforce our offering in the facility management sector.

Secured agreements

The business area secured agreements with such customers as Akademiska Hus, ATOS IT Services, Kone, Midroc Automation, Powell, SCA, Skanska, SKF, Statoil, the Norwegian Public Roads Administration and Valmet Technologies.

Process Management

IT solutions for document and case management.



Financial and operational performance

In the first quarter, net sales amounted to SEK 110.8 M (111.2) and EBITA was SEK 14.4 M (15.5), corresponding to a margin of 13.0 percent (13.9). The business area reported a stable beginning to the year, with project-related operations that specialize in case

management systems having a particularly positive start. During the quarter, the business area received a letter of allotment for a planning and monitoring system in the City of Gothenburg valued at about SEK 35 M. However, a request for appeal has subsequently been filed. The subsidiaries Tekis and Cartesia were merged under the name Sokigo to form an organization with 120 employees. Sokigo is a leader in the Swedish market for GIS and municipal engineering systems with a strong product portfolio and broad service offering.

Secured agreements

The business area secured agreements from such customers as Alfa Laval, the Swedish Social Insurance Administration, the Legal, Financial and Administrative Services Agency, the City of Malmö, Norsk Reiselivsforum, the Swedish Police, the Swedish National Heritage Board, Swedish Tax Agency, Swedbank and the Swedish Prosecution Authority.

Product Lifecycle Management

IT solutions for product data information.



Financial and operational performance

In the first quarter, net sales rose to SEK 176.4 M (59.2) and EBITA increased to SEK 8.8 M (5.6), corresponding to an EBITA margin of 5.0 percent (9.5). The robust growth was attributable to the acquisition of Transcat PLM in July 2015. The integration of Transcat

PLM and Technia is progressing according to plan and the new combined company has secured new customer agreements; an achievement that would not have been possible if the companies had continued to act independently. A number of large contracts were signed with customers which, for competitive reasons, we cannot name. The US trended positively during the period, while it was not possible to gain full leverage in ongoing projects in the Nordic region. The market in Germany was favourable with stable capacity utilization and sales of software.

Secured agreements

The business area secured agreements with such customers as 3CON Anlagenbau, EDag Engineering, FACC Operations, H&M, Husqvarna, Karl Fazer AB, OKG, Parker Hannifin, Seco Tools and ÖoB.

Content Management

IT solutions for web and e-commerce, telecom as well as voice-driven and customer services.



Financial and operational performance

In the first quarter, net sales amounted to SEK 33.5 M (37.2) and EBITA was negative SEK 0.4 M (pos: 2.5), corresponding to a negative margin of 1.2 percent (pos: 6.7). The business area's sales and degree of utilization were insufficient during the quarter, which

impacted earnings. The market is positive and the business area is receiving a good response from customers, who appreciate its offering as a digital transformation partner.

Secured agreements

The business area secured agreements from such customers as AB Trav och Galopp, Atlas Copco, Blocket, Eventum, SAS, SJ, Sodexo, TDC Sverige, Viasat and World Lottery Association.

Development of business areas *

	2014	2014	2014	2015	2015	2015	2015	2016	LTM	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	April 2015	Full Year
Net sales, SEK M									March	2015
									2016	
Design Management	165.2	180.4	230.2	228.5	184.0	161.7	253.5	225.8	825.0	827.7
Product Lifecycle Management	68.6	57.1	75.4	59.2	62.2	186.6	204.6	176.4	629.8	512.6
Process Management	107.1	90.0	125.0	111.2	109.0	92.5	127.6	110.8	439.9	440.3
Content Management	37.3	31.1	35.9	37.2	37.3	29.4	36.0	33.5	136.2	139.9
Elim/central	-6.9	-4.1	-5.1	-4.3	-5.2	-2.9	-7.3	-5.7	-21.1	-19.7
Addnode Group	371.3	354.5	461.4	431.8	387.3	467.3	614.4	540.8	2,009.8	1,900.8
	2014	2014	2014	2015	2015	2015	2015	2016	LTM	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	April 2015	Full Year
EBITA, SEK M									March	2015
									2016	
Design Management	8.2	15.9	27.0	17.0	10.6	13.1	25.1	14.8	63.6	65.8
Product Lifecycle Management	9.4	7.2	17.9	5.6	3.5	15.9	27.7	8.8	55.9	52.7
Process Management	15.4	15.4	24.2	15.5	15.0	18.2	21.3	14.4	68.9	70.0
Content Management	0.2	0.9	0.3	2.5	2.3	1.5	2.3	-0.4	5.7	8.6
Elim/central	-5.9	-5.4	-6.0	-6.9	-8.8	-6.5	-6.9	-7.0	-29.2	-29.1
Addnode Group	27.3	34.0	63.4	33.7	22.6	42.2	69.5	30.6	164.9	168.0
	2014	2014	2014	2015	2015	2015	2015	2016	LTM	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	April 2015	Full Year
EBITA-margins, %									March	2015
									2016	
Design Management	5.0%	8.8%	11.7%	7.4%	5.8%	8.1%	9.9%	6.6%	7.7%	7.9%
Product Lifecycle Management	13.7%	12.6%	23.7%	9.5%	5.6%	8.5%	13.5%	5.0%	8.9%	10.3%
Process Management	14.4%	17.1%	19.4%	13.9%	13.8%	19.7%	16.7%	13.0%	15.7%	15.9%
Content Management	0.5%	2.9%	0.8%	6.7%	6.2%	5.1%	6.4%	-1.2%	4.2%	6.1%
Addnode Group	7.4%	9.6%	13.7%	7.8%	5.8%	9.0%	11.3%	5.7%	8.2%	8.8%
	2014	2014	2014	2015	2015	2015	2015	2016		Full Year
Average number of employees	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1		2015
Design Management	298	314	316	317	321	316	314	314		317
Product Lifecycle Management	162	165	161	160	160	385	408	406		281
Process Management	276	273	272	277	271	271	281	274		275
Content Management	142	137	128	124	124	130	122	116		125
Central	8	7	8	8	8	7	7	7		7
Addnode Group	886	896	885	886	884	1,109	1,132	1,117		1,005

*EBITA and the EBITA margin in this section are recognized excluding the revaluation of conditional purchase considerations.

Seasonal variations

Addnode Group's operations are seasonal. The fourth quarter normally has the highest net sales and EBITA.

CONSOLIDATED BALANCE SHEET AND CASH FLOW

Liquidity, cash flow and financial position

The Group's cash and cash equivalents totaled SEK 241.6 M on March 31, 2016 (102.9 on December 31, 2015). Cash flow from operating activities amounted to SEK 150.2 M (40.5) in the first quarter of 2016. The healthy cash flow was largely attributable to advance payments from customers for support and maintenance agreements. Cash flow from investing activities for 2016 includes payments for proprietary software in the amount of SEK 11.8 M (9.6). A new bank loan of SEK 29.5 M was raised at the end of January 2016. On March 31, 2016, the Group's interest-bearing liabilities amounted to SEK 149.0 M (126.6 on December 31, 2015) and net interest-bearing assets and liabilities amounted to SEK 93.1 M (neg: 23.2). The equity/assets ratio was 48 percent (48) on March 31, 2016. The proposed dividend is anticipated to entail a payment of SEK 68.5 M in May 2016. The Parent Company has an existing agreement for a credit facility amounting to SEK 100 M. Since January 2015, the Parent Company also has an agreement covering a credit facility of up to SEK 200 M to finance future acquisitions, of which SEK 123 M had been drawn upon up until the date of publication of this interim report.

Investments

Investments in intangible and tangible fixed assets amounted to SEK 17.4 M (14.9), of which SEK 11.8 M (9.6) related to proprietary software and SEK 4.9 M (5.3) to equipment.

Goodwill and other intangible assets

On March 31, 2016, the consolidated carrying amount of goodwill amounted to SEK 916.2 M (889.2 on December 31, 2015). The carrying amount of brands totaled SEK 12.2 M (12.1). Other intangible assets amounted to SEK 170.0 M (159.9) and pertained primarily to customer agreements and software.

Deferred tax assets

On March 31, 2016, total recognized deferred tax assets amounted to SEK 10.9 M, of which SEK 6.5 M was attributable to tax loss carryforwards. The Group's accumulated tax loss carryforwards totaled approximately SEK 44 M on March 31, 2016. The deferred tax assets attributable to tax loss carryforwards are recognized as assets insofar as it is probable that the tax loss carryforwards will be deductible against surpluses in future taxation.

Shareholders' equity and number of shares

On March 31, 2016, shareholders' equity amounted to SEK 936.8 M (916.6), corresponding to SEK 30.79 (30.12) per share outstanding. The changes in the number of shares outstanding and shareholders' equity are presented on page 11. The Board of Directors proposes that the Annual General Meeting on April 28, 2016 resolves to pay a dividend totaling SEK 68.5 M. On March 31, 2016, there were no outstanding share-savings, options or convertibles programs.

Provisions

Provisions, which in the consolidated balance sheet are included among long-term and current liabilities, amounted to SEK 54.5 M on March 31, 2016, of which SEK 46.2 M pertained to estimated conditional purchase considerations for implemented company acquisitions. During the second quarter of 2016, it is anticipated that payments of conditional purchase considerations will amount to approximately SEK 9 M.

Employees

During the first quarter of 2016, the average number of employees in the Group was 1,117 (886). At the end of the period, the number of employees was 1,216 (1,202 on December 31, 2015).

Information about subsidiary business acquisitions

On February 1, 2016, an agreement was signed to acquire all shares in 5D Systemkonsult AB, with transfer on the same date. For the fiscal year of May 2014 - April 2015, the company reported net sales of SEK 22 M and operating profit of SEK 4 M. It is a Swedish software company that provides facility management systems to customers in both the private and public sectors. 5D Systemkonsult has 20 employees and will, as of the date of transfer, become part of the Design Management business area, which has a strong offerings history in terms of providing systems to the construction and facility management sectors. The acquisition will supplement and strengthen these offerings further.

According to the preliminary acquisition assessment, goodwill and other acquisition-related intangible assets arising through the acquisition are estimated to amount to about SEK 31 M, which gives rise to a deferred tax liability of approximately SEK 2 M. Other acquired assets and liabilities pertain primarily to accounts receivable, cash and cash equivalents and deferred income. During the first quarter of 2016, the acquisition did not have any significant impact on consolidated net sales and profit after tax. If the acquisition had been implemented on January 1, 2016, consolidated net sales for the first quarter of 2016 would have amounted to approximately SEK 543 M and profit after tax to about SEK 12 M. Costs totaling SEK 0.1 M for implementing the acquisition are included in Addnode Group's other external costs for 2016.

Information about financial instruments

The Group's risk exposure in respect of financial instruments is relatively limited. No financial assets or liabilities are recognized at a value that considerably deviates from the fair value. More detailed information is available in Note 19 of the 2015 Annual Report. In 2016, there were no significant changes in holdings or the valuation of financial instruments attributable to Level 3 of the fair-value hierarchy under IFRS 13 and there were no transfers between the levels in the valuation hierarchy. On March 31, 2016, the Group had no outstanding foreign exchange forward contracts.

Parent Company

Net sales amounted to SEK 0.0 M (0.1) in the first quarter of 2016. A loss before tax totaling SEK 8.9 M (loss: 5.4) was reported. Cash and cash equivalents totaled SEK 166.0 M on March 31, 2016 (80.3 on December 31, 2015). Investments in shares in subsidiaries amounted to SEK 32.3 M and transfers of shares in subsidiaries to other Group companies amounted to SEK 21.2 M. No significant investments were made in intangible or tangible fixed assets. The proposed dividend is anticipated to entail a payment of SEK 68.5 M in May 2016. During the second quarter of 2016, it is anticipated that payments of conditional purchase considerations will amount to approximately SEK 9 M. The Parent Company has an existing agreement for a credit facility amounting to SEK 100 M. The Parent Company also has an agreement covering a credit facility of up to SEK 200 M to finance future acquisitions, of which SEK 123 M had been drawn upon up until the date of publication of this interim report.

Accounting policies

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The consolidated accounts have been prepared in compliance with the International Financial Reporting Standards, IFRS, as adopted by the EU, and with the Swedish Annual Accounts Act. The Parent Company's accounts have been prepared in accordance with the Annual Accounts Act and recommendation RFR 2 Accounting for Legal Entities. The new standards, amendments and interpretations of existing standards that gained legal force in 2016 had no impact on Addnode Group's financial position or financial reports. The accounting policies and calculation methods are unchanged compared with the description in the 2015 Annual Report.

Significant risks and uncertainties

Addnode Group's significant risks and uncertainties are described in the 2015 Annual Report on pages 10-11 and in the section "Risks and uncertainties" on page 36, as well as in notes 37 and 38 on pages 67-69. No significant changes have subsequently occurred.

Future outlook

The Board has not changed its assessment of the future outlook compared with the previous quarter. In the year-end report for 2015, the Board submitted the following future outlook: In the long-term, the areas in which the Addnode Group is active are deemed to have a strong underlying potential. The Addnode Group's growth strategy is for organic growth and to contribute new supplementary offerings and additional expertise through the acquisition of new operations. The policy of not issuing a forecast stands firm.

Stockholm, April 27, 2016

Board of Directors

This interim report has not been audited.

LARGEST SHAREHOLDERS MARCH 31, 2016

Shareholders	Capital, %	Votes, %
Vidinova AB ¹⁾	24.4	26.8
Aretro Capital Group AB ²⁾	12.4	23.6
Swedbank Robur Fonder	9.6	7.3
Lannebo Fonder	8.0	6.1
Handelsbanken Fonder AB	5.2	3.9
Försäkringsbolaget Avanza Pension	3.5	2.7
Didner & Gerge Fonder	3.3	2.5
Fjärde AP-fonden	2.7	2.0
Multiple Choice Företagsservice	0.2	1.7
E Öhman Jr Fonder AB	2.0	1.5
Other shareholders	28.7	21.9
Total	100.0	100.0



1) Board member Dick Hasselström is the principal owner of Vidinova AB.
 2) Aretro Capital Group AB is jointly owned by Staffan Hanstorp, Addnode Group's President and CEO, and Jonas Gejer, the Business Area Manager of Product Lifecycle Management.

Addnode Group acquires, operates and develops entrepreneur-driven companies that supply software and services to markets in which we have or can achieve a leading position. We are one of Europe's leading suppliers of software and services for design, construction and product data information, and a leading supplier of document and case management systems to public sector clients in Sweden and Norway. In 2015, we reported a growth rate of 19 percent and net sales totaled SEK 1,901 M.



TWO CORE BUSINESSES

IT solutions for design, construction and product data information.
 IT solutions for document- and case management.



ENTREPRENEURSHIP

We are distinguished by a spirit of entrepreneurship, with short decision-making paths, and business-critical decision are made as close as possible to the customer and end user.



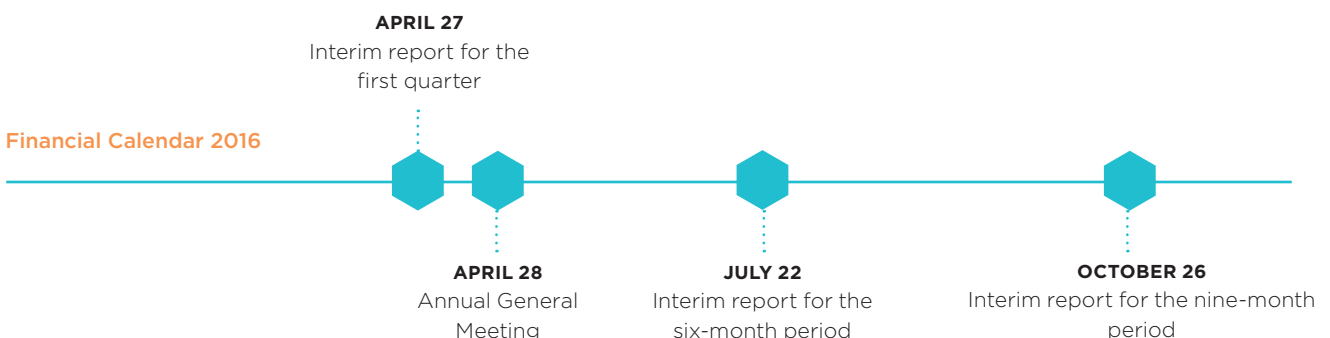
ACQUISITIONS

We have completed more than 40 acquisitions since 2003 and are constantly seeking companies that can strengthen or complement one of our two core businesses.



RECURRING REVENUE

A large portion of our revenue is recurring in the form of support and maintenance agreements, as well as SaaS services.



CONSOLIDATED INCOME STATEMENT

(SEK M)	Jan - March		Full-year
	2016	2015	2015
Net sales	540.8	431.8	1,900.8
Operating costs:			
Purchases of goods and services	-220.9	-157.7	-708.0
Other external costs	-64.0	-52.6	-236.7
Personnel costs	-233.6	-194.5	-817.6
Capitalized work performed by the company for its own use	11.8	9.6	43.2
Depreciation and write-downs of			
- tangible fixed assets	-3.5	-2.9	-13.7
- intangible fixed assets	-12.4	-9.3	-42.0
Total operating costs	-522.6	-407.4	-1,774.8
Operating profit	18.2	24.4	126.0
Financial income	0.8	2.0	2.5
Financial expenses	-2.2	-0.8	-3.9
Profit before taxes	16.8	25.6	124.6
Current tax	-2.9	-3.2	-18.8
Deferred tax	-1.2	-2.8	-10.3
NET PROFIT FOR THE PERIOD	12.7	19.6	95.5
Attributable to:			
Shareholders of the Parent company	12.7	19.6	95.5
Minority share	0.0	0.0	0.0
Earnings per share before dilution, SEK	0.42	0.66	3.18
Earnings per share after dilution, SEK	0.42	0.66	3.18
Average number of outstanding shares:			
Before dilution, millions	30.4	29.6	30.0
After dilution, millions	30.4	29.6	30.0

STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME

(SEK M)	Jan - March		Full-year
	2016	2015	2015
Net profit for the period	12.7	19.6	95.5
Other comprehensive income, items which will not be reclassified to the consolidated income statement:			
Actuarial gains and losses regarding pension commitments			-0.2
Other comprehensive income, items which may be reclassified to the consolidated income statement:			
Translation differences on consolidation	8.1	2.3	-27.9
Hedges of net investments in foreign subsidiaries	-0.6		0.8
Total other comprehensive income after tax for the period	7.5	2.3	-27.3
COMPREHENSIVE INCOME FOR THE PERIOD	20.2	21.9	68.2
Attributable to:			
Shareholders of the Parent company	20.2	21.9	68.2
Minority share	0.0	0.0	0.0

CONSOLIDATED BALANCE SHEET

(SEK M)	March 31, 2016	March 31, 2015	Dec 31, 2015
Goodwill	916.2	741.4	889.2
Trademarks	12.2	12.5	12.1
Other intangible fixed assets	170.0	125.0	159.9
Tangible fixed assets	35.4	29.0	34.6
Financial fixed assets	28.1	33.3	29.6
Inventories	1.6	1.2	1.2
Current receivables	562.3	474.7	661.6
Cash and cash equivalents	241.6	85.5	102.9
TOTAL ASSETS	1,967.4	1,502.6	1,891.1
Shareholders' equity	936.8	894.6	916.6
Long-term liabilities	104.1	48.5	102.2
Current liabilities	926.5	559.5	872.3
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1,967.4	1,502.6	1,891.1
Interest-bearing receivables amount to	0.5	1.1	0.5
Interest-bearing liabilities amount to	149.0	31.0	126.6
Pledged assets	13.4	12.6	12.8
Contingent liabilities	1.3	2.3	1.8

SHAREHOLDERS' EQUITY AND NUMBER OF SHARES

Specification of changes in shareholders' equity	Jan - March 2016	2015	Full-year 2015
Shareholders' equity, opening balance	916.6	872.7	872.7
New share issue			17.6
Issue expenses			-0.1
Dividend			-66.6
Transfer of own shares			24.8
Comprehensive income for the period	20.2	21.9	68.2
Shareholders' equity, closing balance	936.8	894.6	916.6
Shareholders' equity attributable to:			
Shareholders of the Parent company	936.8	894.6	916.6
Minority interest	0.0	0.0	0.0
Specification of number of shares outstanding, millions			
Number of outstanding shares, opening balance	30.4	29.6	29.6
New share issue			0.3
Transfer of own shares			0.5
Number of outstanding shares, closing balance	30.4	29.6	30.4

The number of registered shares was 30,427,256 on both December 31, 2015 and March 31, 2016. Addnode Group had no holdings of own shares on December 31, 2015 or March 31, 2016. The number of outstanding shares was 30,427,256 on both December 31, 2015 and March 31, 2016.

CONSOLIDATED CASH FLOW STATEMENT

(SEK M)	Jan - March		Full-year
	2016	2015	2015
Current operations			
Operating profit	18.2	24.4	126.0
Adjustment for items not included in cash flow	17.5	9.6	56.8
Total	35.7	34.0	182.8
Net financial items	-0.2	-0.6	-3.8
Tax paid, etc.	-6.1	-8.8	-20.8
Cash flow from current operations before changes in working capital	29.4	24.6	158.2
Total changes in working capital	120.8	15.9	-14.4
Cash flow from current operations	150.2	40.5	143.8
Cash flow from investing activities ¹⁾	-35.2	-23.3	-115.1
Cash flow from financing activities ²⁾	23.4	-5.2	6.7
Change in cash and cash equivalents	138.4	12.0	35.4
Cash and cash equivalents, opening balance	102.9	72.4	72.4
Exchange-rate difference in cash and cash equivalents	0.3	1.1	-4.9
Cash and cash equivalents, closing balance	241.6	85.5	102.9
1) Specification of investing activities:			
Acquisition and sales of intangible and tangible fixed assets	-16.6	-14.1	-58.6
Acquisition of financial fixed assets		-1.9	-3.4
Acquisition of subsidiaries and operations	-28.3	-7.6	-80.3
Cash and cash equivalents in acquired companies	9.7	0.3	27.2
Total	-35.2	-23.3	-115.1
2) Specification of financing activities:			
Paid dividend			-66.6
Borrowings	29.5		94.0
Repayment of debts	-6.1	-5.2	-20.7
Total	23.4	-5.2	6.7

KEY FIGURES

	Jan - March		Full-year
	2016	2015	2015
Net sales, SEK M	540.8	431.8	1,900.8
Average number of employees	1,117	886	1,005
Net sales per employee, SEK 000s	484	487	1,891
Change in net sales, %	25	5	19
EBITA margin, %	5.7	7.8	8.8
Operating margin, %	3.4	5.7	6.6
Profit margin, %	3.1	5.9	6.6
Equity/assets ratio, %	48	60	48
Acid-test ratio, %	87	100	88
Shareholders' equity, SEK M	936.8	894.6	916.6
Return on shareholders' equity,% *	1.4	2.2	10.8
Return on capital employed, % *	1.8	2.9	13.5
Net liabilities, SEK M	-93.1	-55.6	23.2
Debt/equity ratio, multiple	0.21	0.08	0.19
Interest coverage ratio, multiple	23.2	78.0	49.9
Percentage of risk-bearing capital, %	48	60	49
Investments in equipment, SEK M	4.9	5.3	17.2

* Key figures for the various interim periods have not been adjusted to return on an annual basis.

SHARE DATA

	Jan - March		Full-year
	2016	2015	2015
Average number of outstanding shares after dilution, millions	30.4	29.6	30.0
Total number of outstanding shares, millions	30.4	29.6	30.4
Total number of registered shares, millions	30.4	30.1	30.4
Earnings per share after dilution, SEK	0.42	0.66	3.18
Shareholders' equity per share, SEK	30.79	30.21	30.12
Dividend per share, SEK	-	-	2.25 ¹⁾
Stock-market price at end of period, SEK	54.50	51.00	61.25
P/E ratio	-	-	19
Share price/shareholders' equity	1.77	1.69	2.03

¹⁾ According to proposal from the board.

OPERATING SEGMENTS

The figures below refer to the first quarter of each full-year.

(SEK M)	DESIGN MGT		PLM MGT		PROCESS MGT		CONTENT MGT		CENTRAL		ELIM / OTHER		ADDNODE GROUP	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
REVENUE														
External sales	224.8	227.3	176.4	59.2	109.9	111.0	29.5	34.1	0.2	0.2			540.8	431.8
Transactions between segments	1.0	1.2			0.9	0.2	4.0	3.1	0.8	0.7	-6.7	-5.2	0.0	0.0
Total revenue	225.8	228.5	176.4	59.2	110.8	111.2	33.5	37.2	1.0	0.9	-6.7	-5.2	540.8	431.8
EBITA	14.8	17.0	8.8	5.6	14.4	15.5	-0.4	2.5	-7.0	-6.9			30.6	33.7
EBITA margin	6.6%	7.4%	5.0%	9.5%	13.0%	13.9%	-1.2%	6.7%					5.7%	7.8%
Operating profit	9.7	12.4	6.1	4.7	10.1	11.9	-0.7	2.3	-7.0	-6.9			18.2	24.4
Operating margin	4.3%	5.4%	3.5%	7.9%	9.1%	10.7%	-2.1%	6.2%					3.4%	5.7%
Average number of employees	314	317	406	160	274	277	116	124	7	8			1,117	886

Addnode Group's operations are organized and managed based on the business areas Design Management, Product Lifecycle Management (PLM), Process Management and Content Management, which are the Group's operating segments. There have been no changes in the segment division or calculation of segment results since the most recently published Annual Report. Segments are reported according to the same accounting principles as the Group. The difference between the sum of the segments' operating income and consolidated income before tax is attributable to financial income of SEK 0.8 M (2.0) and financial expenses of SEK -2.2 M (-0.8). There have been no significant changes in the segments' assets compared to the information in the most recent annual report.

QUARTERLY FINANCIAL OVERVIEW

(SEK M)	2016	2015					2014				
	Q1	Total	Q4	Q3	Q2	Q1	Total	Q4	Q3	Q2	Q1
Net sales	540.8	1,900.8	614.4	467.3	387.3	431.8	1,598.6	461.4	354.5	371.3	411.4
EBITA	30.6	168.0	69.5	42.2	22.6	33.7	193.3	97.7	34.0	27.3	34.3
Operating profit	18.2	126.0	58.0	30.8	12.8	24.4	128.5	58.5	25.1	18.5	26.4
Profit before taxes	16.8	124.6	57.2	29.6	12.2	25.6	129.8	60.2	25.0	19.2	25.4
Profit after taxes	12.7	95.5	45.5	21.7	8.7	19.6	100.2	47.6	19.0	14.4	19.2
EBITA margin	5.7%	8.8%	11.3%	9.0%	5.8%	7.8%	12.1%	21.2%	9.6%	7.4%	8.3%
Operating margin	3.4%	6.6%	9.4%	6.6%	3.3%	5.7%	8.0%	12.7%	7.1%	5.0%	6.4%
Cash flow from current operations	150.2	143.8	98.0	-18.0	23.3	40.5	152.5	96.7	-29.9	13.9	71.8
Average number of employees	1,117	1,005	1,132	1,109	884	886	890	885	896	886	892

PARENT COMPANY INCOME STATEMENT

(SEK M)	Jan - March		Full-year
	2016	2015	2015
Net sales	0.0	0.1	7.3
Operating expenses	-8.1	-7.2	-25.7
Operating result	-8.1	-7.1	-18.4
Financial income	0.4	2.4	105.8
Financial expenses	-1.2	-0.7	-3.3
Profit before taxes	-8.9	-5.4	84.1
Tax	0.0	0.0	-11.7
NET PROFIT FOR THE PERIOD	-8.9	-5.4	72.4

PARENT COMPANY BALANCE SHEET

(SEK M)	March 31,	March 31,	Dec 31,
	2016	2015	2015
Tangible fixed assets	0.0	0.0	0.0
Financial fixed assets	1,154.2	1,013.8	1,143.1
Current receivables	71.0	103.5	102.4
Cash and cash equivalents	166.0	4.4	80.3
TOTAL ASSETS	1,391.2	1,121.7	1,325.8
Shareholders' equity	856.2	811.5	865.1
Provisions	46.7	1.6	46.7
Long-term liabilities	5.1	10.3	5.1
Current liabilities	483.2	298.3	408.9
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1,391.2	1,121.7	1,325.8

Definitions

Average number of employees

Average number of full-time employees during the period.

Shareholder's equity

Reported shareholders' equity plus untaxed reserves less deferred tax at current tax rate.

Capital employed

Total assets less non-interest-bearing liabilities and non-interest-bearing provisions including deferred tax liabilities.

Net sales per employee

Net sales divided by the average number of full-time employees.

EBITA

Profit before depreciation/amortization and impairment of intangible assets.

EBITA margin

EBITA as a %-age of net sales.

Operating margin

Operating profit as a %-age of net sales.

Profit margin

Profit before tax as a %-age of net sales.

Return on shareholder's equity

Net profit for the period attributable to the parent company's shareholders' as a %-age of the average shareholders' equity.

Return on capital employed

Profit before tax plus financial expenses as a %-age of the average capital employed.

Equity/assets ratio

Shareholders' equity (including shareholder's equity related to non-controlling interest) as a %-age of total assets.

Acid test ratio

Current assets excluding inventory as a %-age of current liabilities.

Net liabilities

Interest-bearing liabilities less cash and cash equivalents and other interest-bearing receivables.

A negative net liability, according to this definition, means that cash and cash equivalents and other interest-bearing financial assets exceed interest bearing liabilities.

Debt/equity ratio

Total amount of interest-bearing long-term and current liabilities and deferred tax liability in relation to shareholders' equity.

Interest coverage ratio

Profit before tax plus interest expenses as a %-age of interest expense.

%-age of risk-bearing capital

Reported shareholders' equity (including shareholder's equity related to non-controlling interest) and deferred tax liability in untaxed reserves as a %-age of total assets.

Earnings per share

Net profit for the period attributable to the parent company's shareholders' divided by the average number of shares outstanding.

Shareholder's equity per share

Shareholders' equity attributable to the parent company's shareholders' divided by the number of shares outstanding.

P/E ratio

Share price in relation to profit per share.

Share price/shareholder's equity

Share price in relation to shareholders' equity per share.

LTM (Last Twelve Month)

Outcome for the latest twelve-month period

5D SYSTEM AB
ADDNODE GROUP

ABOU
ADDNODE GROUP

ARKIVA
ADDNODE GROUP

DECERNO
ADDNODE GROUP

IDA INFRONT
ADDNODE GROUP

INFUSEIT
ADDNODE GROUP

JOINT COLLABORATION
ADDNODE GROUP

KARTENA
ADDNODE GROUP

MITTBYGGE
ADDNODE GROUP

MOGUL
ADDNODE GROUP

PROSILIA
ADDNODE GROUP

SYMETRI
ADDNODE GROUP

SOKIGO
ADDNODE GROUP

TECHNIA TRANSCAT
ADDNODE GROUP

VOICE PROVIDER
ADDNODE GROUP