

Mind to continue to strengthen Finance and Insurance

Mind is to acquire a part of the consultancy company Market Makers Technology AB (MMT). The part of the company that Mind will be acquiring consists of six IT and business development consultants drawn from the banking and finance sector. The acquisition is a part of Mind's continued focus on this sector.

Mind is already firmly established within the Finance and Insurance sector – both as regards technology and business development. During the first quarter, this sector accounted for 57 percent of Mind's turnover. The company's Finance and Insurance activities have developed very satisfactorily and the order flow remains high.

The group of six people that Mind acquires constitute a consultancy team within MMT focused on the banking and finance sector. MMT works with customers, including OM, SEB and Alecta.

“The acquisition further strengthens our position in the Finance and Insurance sector, which accounts for 57 percent of our turnover. This acquisition should be considered an integral part of our continued focus on this expansive segment,” says Hans Hasselgren, CEO of Mind.

The part of MMT that Mind is to acquire currently generates a turnover of SEK 0.8 million per month, with profitability. The purchase price will consist of 675,000 shares in Mind and a cash payment of SEK 150,000. Mind's Board of Directors will be using existing authority to complete this new stock issue.

“By becoming a part of Mind, we can offer our existing and potential customers a wider range of consultancy services. At the same time, the move provides us with the opportunity to undertake considerably larger commitments,” explains Ulf Hjertbert, Head of Consultancy at MMT.

MMT is a business consultancy company which specialises in Internet and mobile communication solutions. MMT's strength lies in the company's ability to identify with its customers' business philosophy and strategy, and to use sophisticated, user-friendly and profitable IT solutions to translate them into customer value.

Mind AB (publ)

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Please visit www.mind.com

Mind will be presenting its interim report for the period 1 January–31 March 2001 on April 27. Hans Hasselgren, CEO of Mind, will be reporting on the company and commenting on the interim report on Friday, April 27 2001 at 1 p.m. at Mind's premises at Karlbergsvägen 77–81, Stockholm, Sweden. If you wishes to be represented at the meeting, please notify Mind on, phone +46 8 410 210 00, fax +46 8 410 210 99 or e-mail: traff@mind.com, stating your name, company name and the number of people who will be attending.

Mind is a consultancy company in the field of IT and business development, focusing on the areas of Finance and insurance, TIME (Telecom, IT, Media and Entertainment) and Insight, targeted at businesses within new growth areas. Mind's customers include AstraZeneca, Birka Energi, Ericsson, FöreningsSparbanken, Nordea, OM, Scandinavian Leisure Group and Telia. The company is represented in Sweden, Norway and France and is listed on the OM Stockholm Stock Exchange O-list.