



Pressrelease

Stockholm, 21 June 2001

Mind is increasing its focus on system integration and business development

- Mind is winding up its unprofitable Design & Communication business operation
- The winding-up will lead to an adjustment of the forecast issued in respect to total sales for the full 2001 financial year to approx. SEK 200 million as a result of the liquidations which have been made. Marginal profitability, before goodwill amortisation, is expected to be obtained from and including the second half of the year. The full effect of the measures will be achieved in the fourth quarter.
- A continued focus on the banking, finance and insurance sector, with a powerful range of customer services in respect to system integration and business development

Hans Hasselgren, Managing Director of Mind:

”The fact that we have now chosen to withdraw from the Design & Communication sector means that we are streamlining and focusing on the range of services and the competence we can offer to our customers. Mind’s strength lies in system integration and business development, and above all within the banking, finance and insurance sector. We observe a definite trend that integration and business development competence is becoming increasingly important. We are also very pleased to report a number of new customers, including Expressen, Sandrew Metronome, Funka.nu and Alecta ”

Further focus on the core competences of system integration and business development

Mind has streamlined its business operations and wound up the unprofitable Design & Communication unit which has reduced the number of employees by 27. At the same time Mind has signed a co-operation agreement with Made in Stockholm AB in order to ensure the availability of core competence within the D&C sector. The measures are expected to have a negative effect on the second quarter results. The number of employees will total 203 persons after the winding up of the D&C business area among others.

Financial objectives

It is estimated that Mind, with its current structure, will have a turnover of approx. SEK 200 million during the current year after the streamlining has been carried out. This is an adjustment compared with the previous estimate that sales, including the Design & Communication business area, would total approx. SEK 250 million. Mind’s goal to record a positive result before goodwill amortisation for the full 2001 financial year will be adjusted to the target of a marginal positive result before goodwill amortisation for the second half of 2001.

The report for the second quarter will be published on 24 August 2001.

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Mind is a consultancy firm within IT and business development which focuses on the finance and insurance sectors, TIME (telecom, information, media and entertainment) and Insight aimed at companies within new growth areas. Mind’s customers include AstraZeneca, Birka Energi, Ericsson, Fora, FöreningsSparbanken, Nordea, OM, Scandinavian Leisure Group and Telia. The company is represented in Sweden and Norway and is listed on the O-list of the Stockholm Stock Exchange.