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## **HiQ acquires IT and telecoms consultancy, Open Software**

**IT and management consultancy company HiQ acquires telecoms consultant Open Software, with office in Gothenburg. Open Software focuses on technological systems development for data- and telecoms, as well as the Mobile Internet.**

Open Software is a niche telecoms consultancy employing 20 systems developers who test, verify and develop software in the fields of GPRS, UMTS and WAP. The company's customers are in the telecoms and motor vehicle industries and include Ericsson, Ericsson GMBH, Mecel and Astra.

**"Just like HiQ, Open Software focuses on systems development at the cutting edge of technology, and its assignments involve using the very latest technology. Its generous corporate culture is reminiscent of our own and the company has also reported excellent profits during its rapid expansion in the last few years, with margins well in line with HiQ's," says Lars Stugemo, Deputy MD at HiQ International.**

HiQ's subsidiary, HiQ Väst, established in Gothenburg in 1997, will find this acquisition an excellent complement to its operations, further reinforcing HiQ's position in western Sweden.

**"Open Software specialises in technological software development, focusing on protocol and network applications. We believe Open Software will help us consolidate our position in the field of the Mobile Internet, since many of the company's current assignments involve the technologies of tomorrow, such as UMTS and GPRS," continues Stugemo.**

**"Like us, HiQ focuses on advanced high-tech solutions, and this merger offers us tremendous opportunities for taking on a greater number of highly attractive assignments. HiQ has a strong brand and the same attitude to high quality as Open Software - a central concept in our projects. HiQ also holds a strong position in the field of telecoms on the management side, which is an excellent complement to our services," says Bernt Sjögren, MD at Open Software.**

The acquisition is due to be financed through a new issue of HiQ shares. HiQ will be issuing 58.590 shares. The number of shares will be calculated as the average share price over the last 10 trading days.

### **For further information, please contact:**

Lars Stugemo, Deputy MD, HiQ International, tel: +46 8 588 90 000

Bernt Sjögren, MD, Open Software, tel: +46 31 28 21 84, [www.opensoftware.se](http://www.opensoftware.se)

*HiQ is an IT and management consultancy company focusing on high-tech communication and simulation solutions. Formed in 1992, the company is now a leader in these fields and the Nordic region is its domestic market. The Group's turnover in 1998 was SEK 152 million and the company employs 280 people in Sweden,*

*Norway and Denmark. HiQ is listed on the Stockholm Stock Exchange's O list. For more information, please visit our web site at [www.hiq.se](http://www.hiq.se)*