



## **PRESS RELEASE 7 September 2000**

### ***TurnIT Communication acquires Norwegian company, ITR AS***

Fiberdata – a TurnIT subsidiary – has contracted to acquire all shares in Informationsteknologi Rådgivning AS, ITR. The company is a specialised consultancy, operating in the areas of strategic IT consultancy, project management, systems and network administration, operation of IT platforms and the development of applications for communications and databases. ITR's clients include several of Norway's largest companies, and the firm is growing very rapidly, with excellent profitability.

The company will become a subsidiary of Fiberdata AB, which is part of TurnIT Communication. ITR has a very high reputation on the Norwegian market, where it concentrates on large organisations and companies. Its clients include Telenor, Kreditkassen, Rikstrygdeverket and Norske Skog. In Systems Management, ITR is a strategic partner of Computer Associates. ITR was founded in 1996, and estimated sales for 2000 amount to NOK 30 million, which represents a growth of almost 10 %. Pre-tax profits for the current year are estimated at NOK 8 million. The company has a staff of 22.

"This acquisition signals the start of Fiberdata's expansion outside Sweden, as part of TurnIT Communication's strategy of establishing itself as one of Scandinavia's three leading IT partners in systems integration and services in the communications field within three years" says Peter Enström, President of TurnIT. He continues, "This deal is a further step in Fiberdata's expansion plans for the autumn, which include providing connections for more than 50,000 households".

**Fiberdata AB** constructs large networks and supplies infrastructure for data communication and telecommunications. Its customised technology allows municipalities and housing companies to install secure and operator-independent broadband networks.

Torbjörn Eriksen, President of Fiberdata, commented on the acquisition "The purchase of ITR is in line with Fiberdata's development plans in three ways. Firstly, it represents an important first step into the Norwegian market, secondly it broadens Fiberdata's expertise and the range of services we can offer in operationally-critical infrastructure, and thirdly, ITR strengthens the consultancy-based operation in the company".

In total, Fiberdata and ITR now have 175 employees, and total sales for 2000 are expected to exceed SEK 250 million.

Atle Hansen, President of ITR A/S believes that "the basis for ITR's continued expansion has been strengthened with Fiberdata as the owner, and the merger with Fiberdata gives ITR access to essential expertise in the communications field".

In connection with the acquisition, TurnIT is issuing approx. 120 000 shares in a directed placement with institutional investors in accordance with the authority granted by TurnIT's Annual General Meeting in April 2000. ITR is being acquired for cash at an estimated P/E ratio of about 9.

Fiberdata is part of TurnIT Communication, a business area of TurnIT AB - one of the larger Swedish IT groups listed on the OM Stockholm Stock Exchange's Attract40 list. TurnIT has 1150 employees. Its business idea is to act as an IT partner, and to offer a low-risk share through the acquisition of companies in different areas of the IT market. The Group's operations are divided over five business areas; Supplies, Software, Communication, Consulting and Outsourcing. It also includes TurnIT Development, which invests in IT companies at an early stage of development.

#### TurnIT AB

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##### *For further information*

##### *Contact persons:*

*Fiberdata's President, Torbjörn Eriksen, Tel: +46 (0)8-635 95 00, Mobile +46 (0)703-24 95 35, torbjorn.eriksen@fiberdata.se (see [www.fiberdata.se/te.jpg](http://www.fiberdata.se/te.jpg) for high-resolution colour picture)*

*Informationsteknologi Rådgivning AS, Atle Hansen, Tel: +47 62 51 94 90, Mobile: +47 90 83 22 27, atle.hansen@itr.as*

*Peter Enström, President, TurnIT AB, Tel: +46(0)8- 545 877 30, Mobile: +46 (0)705-74 99 82*

*Rickard Linderoth, Information Director, TurnIT AB, Tel: +46(0)8-545 877 45, Mobile: +46 (0)709-65 02 98*

See the following Internet addresses for press releases, picture archives and a more detailed presentation of the company:

*For TurnIT: [www.turnit.se](http://www.turnit.se)*

*For Fiberdata: [www.fiberdata.se](http://www.fiberdata.se)*

*For ITR A/S: [www.itr.as](http://www.itr.as)*

***Fiberdata AB constructs large networks and supplies infrastructure for data and telecommunications. The company offers its clients project planning, in stallation, commissioning, training, operational support and service.***

*Many of its clients have higher than average requirements for performance, functionality and security. Consequently, Fiberdata has been involved in several hundred complex and technically advanced projects, including the installation of urban networks and other large-scale operations.*

*The business idea is to focus on advanced communications solutions with cutting-edge technology. Fiberdata's own Development Department solves clients' specific problems, and develop its own products where necessary. The ability to combine standard solutions with customer-tailored solutions gives Fiberdata a unique position on the market.*

*Fiberdata was established in 1982, and has 175 staff in twelve locations. Sales in 1999 were SEK 175 million. Since 1996, the company has been part of TurnIT AB (publ).*