

Atle - new principal owner in an independent Dotcom

TietoEnator reduces its ownership in the previously wholly owned subsidiary Dotcom, to 48 percent. The new owner is Atle that acquires 48 percent, together with Dotcom's management and Board of Directors who together acquire four percent. The intention is also that all the employees shall be offered a share-related incentive programme.

Dotcom Solutions AB with a staff of 600 in 35 locations in Sweden and a turnover of SEK 1 billion, is Sweden's leading system integrator and supplier of communication solutions. Dotcom offers solutions, services and products in areas such as LAN, WAN, Internet-working, telephony, computer-supported telephony, call centres, security and IP telephony. In other words, complete communication platforms for speech, data, images and network services. Since the beginning of the 90's Dotcom has built broadband solutions of which some seventy town networks.

Atle is a private equity company that invests in unlisted companies and works actively with their development in order, after some years, to find new, suitable locations for the companies and thereby realize the growth value. The investment in Dotcom is well in line with Atle's acquisition strategy.

- There is definitely a very good potential for Dotcom's positive development. The company has a very strong market position, leading products and services as well as high competence among the company's staff. Our objective is that Dotcom shall be mature enough for the stock exchange within three years, says Kenth-Åke Jönsson, President of Atle IT and future Chairman of the Board of Dotcom.

As far as TietoEnator is concerned, the sale is a part of the refinement of its operations. TietoEnator's strategy, from a northern European perspective, is to focus on branches where it has or can achieve market-leading positions – within banking and finance, telecommunications, the forest industry and the public sector. With in-house services and applications together with the knowledge of its customers and the market, TietoEnator shall be a strong partner for its customers.

- Dotcom's branch-independent operations are not in line with TietoEnator's strategic core areas and therefore we have previously announced our intention of essentially reducing our ownership in Dotcom. We are convinced that the new owner combination will contribute to a positive development for the company and we are therefore pleased that we have reached this solution, says Åke Plyhm, TietoEnator's Senior Executive Vice President.

TietoEnator and Dotcom will continue to co-operate even in the future as is clearly shown by the fact that TietoEnator retains a large ownership share.

- We will focus on further strengthening our position as the market leading system integrator within the communications area. As an independent company, it will be extremely exciting to further develop the company from our core competence areas, says Kjell Westerback, President of Dotcom.

The change of ownership presupposes an approval from the Swedish Competition Authority. The sale of the share majority is based on a fixed portion at the take-over, based on a company value of SEK 140 million together with a possible additional purchase-sum based on Dotcom's development during 2001. The additional purchase-sum for Atle can be a maximum of SEK 77 million. The company's own capital at the sale/acquisition point is SEK 80 million.

It is estimated that the sale will neither affect TietoEnator's nor Atle's annual profit for the year 2000.

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Facts about TietoEnator

With a staff of 10,000 and annual net sales of 1.2 billion euros, TietoEnator is a leading supplier of high value-added IT services in Europe. TietoEnator provides consulting, systems development and integration, operation and support, product development services for customers, and software services. The Group has in-depth knowledge of its customers' businesses in areas such as telecommunications, banking and finance, the public sector and the forest industry.

www.tietoenator.com

Facts about Atle

Atle is a private equity company that is listed on the Stockholm Stock Exchange, A list, with approximately 17,000 shareholders. The company invests in unlisted companies and works actively with their development in order, after some years, to find new, suitable locations for the companies and thereby realize the growth value. Since 1993 the Group's profit has risen at an even rate from SEK 373 million to SEK 1,025 million in 1999. Over 20 companies in all branches are acquired every year and since the start in 1992 Atle has invested in some 200 companies and left 100. The yields from these so-called exits have been nearly 50 percent per year.

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