



Pressmeddelande

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New development phase and new CEO for Mind

The Board of Directors of Mind today announced that Jörgen Larsson is resigning as CEO of Mind after having guided the company through the first intensive phases of its development. Hans Hasselgren, currently Senior Vice President of Modul1 and President of the Modul1 e-business subsidiary, will become the new CEO of Mind. He assumes his position on February 5.

Mind's goal during the first half of 2001 is to achieve a positive result before goodwill amortization. Market conditions for Mind's operations changed radically during autumn 2000. With the aim of creating the conditions to achieve the profitability target, Mind has been working with a restructuring program during the fourth quarter. This program includes personnel reductions and the closing of two offices. During the autumn, Mind has focused on the TIME, Finance and Mind Insight business areas. So-called dotcom companies represent only a very small portion of Mind's new sales.

"During 1999 and the beginning of 2000, Mind was characterized by a building phase and very sharp growth," comments Board Chairman Stefan Wigren. "As a result of the major change in the market, the company was forced during the autumn to adopt a comprehensive restructuring program. In all significant respects, this program has been implemented as planned and Mind is now moving into a new development phase. The Board considers that it is natural and strategically correct that a new leader takes over at this point."

Hans Hasselgren, 33, built up the e-business subsidiary in Modul1. He has been working at Modul1 since March 1999, initially as consultants manager and then as Senior Vice President of Modul1 and President of Modul1 e-business. During the period 1995-1999, he worked at Cambridge Technology Partners, primarily as manager of consultants in Sweden and with the establishment of operations in Norway.

"It will be very exciting to join Mind at this stage," says Hans Hasselgren. "The major challenge is to develop the strategic platform and continued to strengthen Mind's three business areas."

Jörgen Larsson, who is one of Mind's founders and largest individual shareholder, will continue to serve as a member of Mind's Board. In this role, he will continue to work with the company's future development.

“I have directed the company from the start and through periods of extreme growth and during the tough restructuring program carried out in the past few months,” says Jörgen Larsson. “Now, when the company is a good way toward establishing a stable platform and is moving into a new development phase, it is natural to pass the baton to a new person.”

Minds management comprises the CEO, COO Lars O Andersson, CFO Anders Gunnarsson, who succeeds Mats Björkman, IR and Information Manager Maria Andark and the Business Area Managers, Lennart Ereback, Jan Lindoff and Anders Ripe. Anders Gunnarsson, 45, assumes the position of CFO on February 1. Since January 1, 1999 he has held the same position at Entra, where he has worked for the past ten years.

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From 10:00 a.m.

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