



Press release from Array AB Publ., February 19, 2001 Preliminary year-end report for 2000

Array will implement substantial cost cuts in its $TonerJet^{\theta}$ operations in 2001 after Matsushita postponed a product decision for the foreseeable future.

Array is maintaining its focus on NISC and in 2000 raised its ownership interest in Imsys to 51.4% of the share capital and 41.9% of the votes.

New share issues provided the Group with SEK 28.7 million after issue expenses, which financed the increased holding in Imsys.

Revenues amounted to SEK 10.1 M (SEK 22.5 M). The loss after financial items was SEK - 80.6 (1999: SEK -57.0 M).

The Group's liquidity, which amounted to SEK 56.6 M at year-end is estimated after the substantial cost cuts in the first quarter of 2001 to cover operating expenses until the second quarter of 2002.

ARRAY AB

Array has three business areas:
TonerJet® print technology, printer
controllers based on the NISC
microprocessor, and TCD display
technology.

Stefan Winström, formerly Vice President of Array with responsibility for marketing and sales, was appointed the new President of the company on December 1.

DEVELOPMENTS DURING THE PERIOD

During the year Array focused its operations on R&D and customer support for TonerJet licensees. Epson and Fuji-Xerox signed agreements in 2000 to evaluate TonerJet.

In January and September Array acquired an additional 16.4% of the share capital in Imsys, giving it a total holding of 51.4% of the capital and 41.9% of the votes. Paul Karlsson, the former President of Array AB, was appointed the new President of Imsys on December 1.

During the year Array continued to market printer controllers based on Imsys processors. A highly costeffective GDI controller has been developed with significantly lower materials costs than other solutions on the market.

During the year Imsys continued to develop a number of hardware and software solutions for Java-based embedded systems. Its communication solutions include a low component count Ethernet solution as well as a solution based on Bluetooth standard modules. TCP/IP and a number of Internet protocols have been included in Imsys' product range, making it easy for customers to design Internet products.

During the fourth quarter a number of customers began evaluations. Jepico Corporation in Tokyo has been appointed Imsys' distributor in Japan, and the marketing of Imsys processors and systems solutions has begun. Initially, the focus will be on

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customers whose products include color displays, multiple communication interfaces and software written in Java.

In Sweden, Imsys technology is being evaluated for industrial automation, among other things.

DEVELOPMENTS FOLLOWING THE CONCLUSION

Matsushita has, in connection with a significant restructuring allocated significantly less resources to the project TonerJet than earlier anticipated and a product decision has been postponed for the foreseeable future. Epson and Fuji Xerox have announced that their TonerJet projects will continue, although their aim is to evaluate and verify rather than to develop and productify. Consequently, there is no basis at present for establishing the previously planned R&D consortium or participating in the special product project.

As a result, Array will restructure its operations to maintain its focus on NISC and significantly reduce its expenses for TonerJet. In total, 21 salaried employees have been laid off and the company's R&D operations in Japan are being terminated.

Array's own R&D in the TonerJet business area will be reduced and refocused on print quality, customer support for Matsushita, Fuji-Xerox and Epson, and maintenance of its patent portfolio.

Following the restructuring in

February, the company's cash reserves will amount to approximately SEK 30 million, providing it with financing until the second quarter of 2002. The goal is that each business area will finance its own expenses within a year and that operations will be profitable in 2002.

OPERATING REVENUES AND RESULTS

Operating revenues for the vear amounted to SEK 10.3 M (22.5) and were generated primarily from the sale of licensing rights to dynamic displays, test material to Matsushita and the new TonerJet evaluation projects. Operating expenses amounted to SEK 79.1 M (81.1). Depreciation according to plan amounted to SEK 2.1 M (2.3). Net financial items amounted to SEK -11.6 M (1.6) and include Array's share of Imsys' loss of SEK 9.2 M as well as SEK 6.0 M related to the amortization of goodwill that arose in connection with the acquisition. The loss after financial items was SEK -80.6 M (-57.0).

Anticipated expenses in connection with the layoff of employees and restructuring of operations are estimated at SEK 11.7 M and will be charged against the result for the first quarter of 2001.

INVESTMENTS

Investments in equipment amounted to SEK $0.8\,\mathrm{M}$ (1.7). During the year Array acquired an additional 16.1% of the shares in Imsys AB for SEK $18.5\,\mathrm{M}$, giving it a total holding of 51.4% of

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Gothenburg, February 19, 2001 Array AB Publ. Board of Directors

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Research and development expenses	INCOME STATEMENT (SEK M)		GROUP		PARENT COMPANY
Research and development expenses		2000	1999	2000	1999
Sales expenses	Net sales	10.1	22.5	8.4	26.4
Sales expenses	Research and development expenses	-58 6	-57 1	-56 9	-56 5
Administrative expenses 7.6 -7.5 -7.5 -7.4 corporating loss (09.0) 58.6 68.7 51.8 Feature from shares in associated 15.2 -2.1 companies 8.6 3.7 2.4 -2.0 Next financial items (15.2 -2.1 companies (15.2 -2.1					
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Tax	Net financial items	3.0	3.7	2.4	-2.0
Mart loss for the year -80.9 -58.1 -66.3 -56.6	Loss after financial items	-80.6	-57.0	-66.3	-55.8
December 1 Series	Tax	-0.3	-1.1	-	-0.8
### ADMINISTRY (SMEK M) CAMP CAMPANNY	Net loss for the year	-80.9	-58.1	-66.3	-56.6
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Equity/assets ratio, % 85.1 92.5	Share price/adjusted equity, multiple	3.3	9.7		
	Equity/assets ratio, %	85.1	92.5		