

Insite announces its year-end results and forecasts solid growth in 2001

The international e-learning and consultancy company Insite has released its financial results for the year 2000 and is forecasting a positive 2001. Insite is also taking further steps in its strategy to be the leading European consulting company offering blended solutions.

For 2000, Insite reported a turnover of proforma MSEK 41,0 and a loss of MSEK 43,7. The negative result is mainly due to the rapid expansion of the company's activities. The company was in 2000 investing in new market establishment's, company structures and product development. This has created a solid foundation for the company in 2001.

Costs for the activities mentioned above and all costs related to a rationalization program (closing down 2 of the Swedish offices in Bollnäs and Säfte) initiated in November, were all taken in the result of 2000.

"In 2000, we spent a lot of time and resources building up the company and our market. We can now see the benefits from that. In fact, our order intake for the first quarter of 2001 was 26 MSEK, which proves our strategy," says Thomas Röckert, President and CEO.

The company is emphasizing its role as an international implementation provider of commercial strategies and processes, for multi-national companies. Insite AB delivers professional blended solutions, which combine e-learning and traditional training methods. This becomes more and more important in securing the results to the change process.

Thomas Röckert adds, "The year 2000 was a busy and exciting year, with a high growth rate based on our strategy at that time. Now, our strategy is geared toward profitable growth and a much stronger focus on sales."

About Insite:

Insite AB is one of Scandinavia's leading interactive training companies. Over the past year, Insite has created a strong international presence through acquisitions and organic growth. The company, with its head office in Gothenburg, currently employs 70 people in Gothenburg, Stockholm, Malmö, Barcelona, Oslo, Geneva and Milan.

Insite specializes in supporting companies in implementing change with advanced blended solutions – a client-specific mix of e-learning, coaching and classroom seminars. Insite works all over the world, in all major business languages, enabling a full-scale international training and implementation process. Insite offers tailor-made training for major international companies. Among some of Insite's clients are blue-chip companies such as Tetra Pak, Alfa Laval, Munters, SEB, Nordea, Bank of America, Danone, Bvlgari, Volvo and Porsche.

Insite's goal is continued, controlled expansion with the aim of strengthening its position as Europe's key supplier of interactive and simulation-based training measures over the Internet. Insite has now been trading on the H&Q Tech Market since July 2000. The company's biggest owners are the IT investment company Speed Ventures AB, MVI and private investors.

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