



PRESS RELEASE

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Enea (NASDAQ OMX Nordic: ENEA)

Enea Annual Statement 2010

A year of significantly improved profits

Enea has focused on improving its profits in 2010. The operating margin for the full year reached 9.3 (-0.5) percent which is a significant improvement over last year. The Software business unit has demonstrated stable revenue development for the full year with considerably improved profitability. The Consulting business unit has seen reduced income due to the downsizing of the organization in 2009 to adapt to a weaker demand, but has despite that improved profitability. Net sales were down however 6.6 percent over the year. Thus Enea has achieved its target of significantly improved operating profit, but is not fully reaching its target of stable income development.

The operating margin continued to improve over the fourth quarter, amounting to 9.4 (6.7) percent. The end of the year was weak, with reduced net sales over the quarter compared with the same period last year.

The positive full year cash flow has further reinforced the financial position of the company.

The company's outlook for 2011 is that net sales will continue to increase compared with the previous year, and that profitability will continue its positive development.

Fourth quarter

- Net sales, SEK 181.1 (195.1) million.
- Revenues for the Software business unit, SEK 84.4 (91.0) million.
- Revenues for the Consulting business unit, SEK 111.7 (113.6) million.
- Operating profit, SEK 17.1 (13.1) million.
- Net profit after tax, SEK 11.8 (14.9) million.
- Cash flow from operations, SEK -21.8 (35.9) million.
- Earnings per share, SEK 0.68 (0.85).

Full year

- Net sales, SEK 726.1 (777.7) million.
- Revenues for the Software business unit, SEK 347.1 (339.7) million.



- Revenues for the Consulting business unit, SEK 434.7 (488.0) million.
- Operating profit, SEK 67.4 (-4.1) million. Earnings for 2010 include restructuring expenses of SEK 6.8 million, and for 2009 earnings include a non-recurring writedown of SEK 24.5 million and restructuring expenses of SEK 10.1 million.
- Net profit after tax, SEK 46.0 (4.2) million.
- Cash flow from operations, SEK 76.1 (70.3) million.
- Earnings per share, SEK 2.65 (0.24).

Dividend

According to the dividend policy should at least 30 percent of the income after tax for the year be transferred to the shareholders. Based on Enea's strong financial position the board of directors proposes that the Annual General Meeting resolves in favour of transferring SEK 5.00 (1.50) per share. This corresponds to a distribution of SEK 87.0 (26.0) million. The board of directors intends to propose to the meeting that the transfer to the shareholders is conducted in the form of a redemption program.

Per Åkerberg, President and CEO comments:

"In 2010, Enea has turned the tide; from returning a loss to reporting its highest operating margin in a decade. This has been possible thanks to a series of business adaptations, such as a cost structure sustainable in the long term, partly achieved through additional employees in low-cost countries, and clear in-house emphasis on profitability. Operating profit for 2010 amounted to SEK 67.4 million, which is equivalent to an operating margin of 9.3 percent. As far as revenues are concerned, we have not reached last year's net sales levels and are reporting net sales which are 6.6 percent lower than in 2009.

Sales at the end of the year were weaker than expected, mainly due to a number of deals that were postponed until the new year. We delivered despite that an operating profit and an operating margin that were significantly better than last year.

Enea's cash flow has improved over the past year, and we begin 2011 with our financial position further reinforced.

Software

The Software business unit has demonstrated a stable income development, with an operating margin of 14.4 percent for the full year compared with a loss in the previous year.



In 2010, the partnership with Freescale Semiconductors has not yielded the benefits that we had hoped for. Joint customer development is going more slowly than we predicted. However, we are convinced that our partnership is the right way forward and that sales will really take off in 2011.

In 2011, we will be further enhancing our offering. Telecoms companies are now using both a real-time operating system and Linux, and we will be offering combined solutions which help our customers to become leaders in their fields. Enea will be the leading supplier of operating system for embedded systems.

Consulting

The Consulting business unit has improved its operating margin over every quarter of the year and demonstrated an operating margin of 8.1 percent for the fourth quarter. The operating margin for 2010 as a whole was 5.0 percent.

Our competence centers have continued to be successful, and Enea has succeeded in maintaining a strong profile in fields such as Android and M2M. It is pleasing to see that this is reflected in new business.

Nordic consultancy operations have undergone very positive development, with greatly improved profitability and with equivalent net sales levels per consultant compared to last year. Öresund, which has been experiencing a tougher market climate than the rest of Sweden for a long time, has ended the year strongly; this is very positive. American consultancy operations have demonstrated both growth and improved profitability, while Romanian consultancy operations are seeing stable revenues with slightly improved profitability from already high levels.

On a Final Note

The company's outlook for 2011 is that net sales will continue to increase compared with the previous year, and that profitability will continue its positive development.

The full report is published at www.enea.com/investors

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About Enea

Enea is a global software and services company focused on solutions for communication-driven products. With 40 years of experience Enea is a world leader in the development of software platforms with extreme demands on high-availability and performance. Enea's expertise in real-time operating systems and high availability middleware shortens development cycles, brings down product costs and increases system reliability. Enea's vertical solutions cover telecom handsets and infrastructure, medtech, automotive and mil/aero. Enea has offices in Europe, North America and Asia. Enea is listed on Nasdaq OMX Nordic Exchange Stockholm AB. For more information please visit enea.com or contact us at info@enea.com.

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