

TietoEnator acquires 51 % of SYKORA with European expertise in Telecom-specific IT

TietoEnator strengthens its position as one of the leading IT service providers to the Telecom industry in Europe by acquiring 51 % of the shares in SYKORA Group. The deal includes an agreement under which TietoEnator will acquire 100 % of the company in the future. SYKORA focuses on network information and operations support systems for telecom and utility companies. The company has locations in seven European countries, 125 employees and a turnover of about EUR 5 million.

Telecom is one of TietoEnator's focus areas on a global level. By joining forces with SYKORA, an already well-established company with special competence in a core field of Telecom IT, TietoEnator achieves a good platform for further growth in solutions business in Europe.

"SYKORA's international organization, project delivery capabilities and good customer relations make the Group an ideal growth platform for TietoEnator in the expanding European telecom market", says Pentti Heikkinen, President of Business Area Telecom & Media in TietoEnator.

"The business model with TietoEnator as co-owner will retain the dedication towards the customer, reliability and technological inventiveness, for which the brand name SYKORA has been known for over 16 years. The backing of TietoEnator will enable us to deliver our services within large projects to tier-one telecommunication operators in western and central Europe and thus grow our company", says Thomas Sykora CEO of SYKORA GmbH.

The SYKORA Group has its head office in Buehl Germany, and a strong presence in Ostrava and Prague in the Czech Republic. The company's other locations are in Slovakia, Poland, United Kingdom, Belgium and Kazakhstan. SYKORA's main customers are telecom operators both in western and eastern Europe.

TietoEnator's agreement with SYKORA is subject to approval by the Czech Competition Authorities.

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With over 125 employees in seven European countries **SYKORA** Group of companies is specialist in supplying IT services for Network Inventory Systems and Operations Support Systems for telecommunications and utility companies in Europe. www.sykora.cz

With almost 12,000 employees and annual net sales of EUR 1.1 billion, **TietoEnator** is a leading supplier of high value-added IT services in Europe. TietoEnator specialises in consulting, building and hosting its customers' business operations in the digital economy. The Group's services are based on a combination of deep industry-specific expertise and latest information technology. www.tietoenator.com

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