

Press Release

Stockholm, July 15, 2002

European market remains sluggish, affecting Framfab's earnings

The company's report for the first quarter stated that, "Due to the uncertain market situation, the future is difficult to forecast. It is currently difficult to predict whether the second quarter revenue will exceed the first quarter."

Framfab's European market remained slow in the second quarter. Given the current state of the economy, clients are often on hold – either postponing or dividing up the implementation of new projects. Although Framfab kept all of its clients and current contracts during the period, and even attracted new clients, sales were approximately SEK 20 million lower than in the first quarter. The revenue decline will fully impact earnings. Framfab's cash flow improved from SEK –17 million in the first quarter to approximately SEK –8 million in the second quarter. The company's liquid funds totaled approximately SEK 89 million at the close of the second quarter.

As a result of the sluggish market and lower revenue, Framfab has instituted measures to reduce costs, including cutting back its workforce by approximately 45. The lower costs will impact earnings somewhat in the third quarter and have a full impact in the fourth quarter.

The January-June interim report will be released on August 21, 2002.

Board of Directors

For further information, please contact:

Sven Skarendahl, executive Chairman of the Board, Framfab AB

Phone: +46 8 41 00 10 00

Mail: sven.skarendahl@framfab.se

Anders Ekman, CEO, Framfab AB

Phone: +46 8 41 00 10 00

Mail: anders.ekman@framfab.se

Christian Luiga, CFO, Framfab AB

Phone: +46 8 41 00 10 00

Mail: christian.luiga@framfab.se

Framfab is a leading provider of consulting services and business solutions based on Internet technology. Most of Framfab's customers are big international companies, including 3M, AXA, the Coca-Cola Company, Danske Bank, Electrolux, Ericsson, Hydro Texaco, IKEA, Kellogg's, Maersk Sealand, NEC Packard-Bell, Nike, Observer, Postbank, Quelle Versicherungen, SAAB, Volvo Car Corporation, Volvo Group and UBS. Framfab operates in Denmark, France, Germany, the Netherlands and Sweden. The company is quoted on the O list of the Stockholm Stock Exchange (ticker symbol FTID). For more information, please visit www.framfab.com.

Stockholm

Sweden



Framfab AB (publ)

Holländarg. 20, Box 5496

SE – 114 84 Stockholm

Sweden

Phone: +46 8 41 00 10 00

Fax: +46 8 20 28 08

Registered Office:

Stockholm

Corporate Identity No.:

556528 6886

www.framfab.com