

NORDIC CAPITAL

Press release July 2, 2004

TietoEnator Resource Management in new ownership structure - Nordic Capital acquires 49%

Nordic Capital has today agreed on a joint ownership of TietoEnator's Resource Management business together with TietoEnator, signing an agreement of the acquisition of 49% of the company. Nordic Capital's ownership will give the company a strong financial base and complementary industrial knowledge. This is a step in TietoEnator's strategy to develop the division as a stand-alone company.

TietoEnator Resource Management is a leading provider of human resource and financial resource software and services in the Nordic region. The company has an annual turnover of €130 million and approximately 1,000 employees. The customer base consists of more than 17,000 customers in both the private and public sector. The headquarters are located in Stockholm, Sweden and Espoo, Finland. Nordic Capital will own 49 percent of the company. TietoEnator will retain 51 percent of the company.

Morgan Olsson, Partner, Nordic Capital:

"TietoEnator Resource Management has an excellent potential to develop its business as a stand-alone company. The company has a strong brand name and a very professional management team. Resource Management is an attractive platform for further organic and acquisitive growth. Nordic Capital will work closely together with management and TietoEnator to unlock the potential of the business. We will add a strong financial base and complementary industrial knowledge."

Åke Plyhm, Deputy CEO, TietoEnator Corporation:

"To further improve the new Resource Management Group's ability to take advantage of its growth opportunities and to take an active role in the Nordic consolidation, TietoEnator has decided to reduce its control in the business. This follows TietoEnator's strategy to focus on its industry verticals. TietoEnator recognize great potential for the new Resource Management Group in the future and will therefore remain as owners."

Lars Gahnström, CEO, TietoEnator Resource Management:

"We look forward to the new ownership structure which is very positive both for the company and for our employees. It will give us financial strength and ability to play a more active role in the consolidation of the Nordic market. We will also realign our operations to be well positioned to capture the expected outsourcing trend in the human resource area."

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Nordic Capital is a leading private equity firm with a first rate proven team and a long track record of making successful investments in the Nordic mid-market. Since its inception in 1989, expansion capital has been provided to more than 50 companies. Nordic Capital has an extensive network of contacts and a deep understanding of different industries in the Nordic market. The firm's proven investment strategy creates value by actively implementing a broad corporate agenda. Nordic Capital's funds have attracted leading Nordic and international institutional investors. www.nordiccapi.com

TietoEnator is one of the leading architects in building a more efficient information society and the largest IT services company in the Nordic countries. TietoEnator specialises in consulting, developing 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. TietoEnator has close to 14,000 experts in more than 20 countries. www.tietoenuator.com