



## PRESS RELEASE

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### **HiQ acquires TSG Test Solutions in Finland – and becomes even stronger in quality assurance**

**HiQ is acquiring TSG Test Solutions, a specialised IT consulting firm in Espoo, Finland. The company, which employs some 70 consultants, specialises in quality assurance and project management. Its clients include leading companies in the manufacturing, telecom, banking and financial industries. The acquisition complements HiQ's existing operations in an excellent way, and positions HiQ as a significant player in Finland in everything from advanced software development to the quality assurance of complex systems and products.**

”TSG Test Solutions is well managed, profitable and strengthens our position in Finland. TSG is a perfect match for our existing operations, and complements HiQ in many ways. We are seeing an increased demand for quality assurance of complex systems and products, and with TSG's expertise we can expand our offering to all of HiQ's clients in all sectors,” says HiQ President and CEO Lars Stugemo.

TSG holds a strong position in the quality assurance field, with a complete offering that covers the entire QA process, from strategy, methodology and management to execution.

“We are looking forward to growing our business together with HiQ, a company with a very strong brand and the best reputation in the consulting industry. HiQ's strong position in the Nordic region offers many opportunities to make new deals and expand our offering. We are currently a strong player in Finland, and look forward to an exciting future with HiQ, one that offers many new opportunities and exciting development in the Finnish and Nordic markets,” says TSG Test Solutions CEO and founder Jukka Rautio.

”The acquisition brings HiQ up to nearly 200 employees in Finland, and we are seeing many common business possibilities as we move ahead. I am looking forward to continuing to expand our offering to both new and existing clients,” adds Stugemo.

*HiQ is an IT and management consultancy that focuses on high-tech solutions in the fields of communication, software development and simulation. The company is a leader in these fields, and the Nordic region is its domestic market. HiQ employs nearly 1100 people at offices in the Nordic region and Eastern Europe. HiQ is listed on the Nordic Stock Exchange MidCap list. For more information, please visit [www.hiq.se](http://www.hiq.se).*



TSG Test Solutions currently employs some 70 consultants. They have seven years' experience, and most of them have previously held management positions at various technology companies and worked as IT managers.

The company will be consolidated as of 2 July, after which it will operate as a wholly owned subsidiary of HiQ International AB, with Jukka Rautio as CEO.

TSG had sales of EUR 3.2 million in 2007, with good profitability.

The acquisition price totals approximately EUR 5.75 million. Roughly EUR 2.75 million is to be paid in cash, with the balance coming in the form of 957 287 newly issued HiQ shares, corresponding to a dilution of 1.9 %. Assuming that TSG Test Solutions reaches certain set profitability targets, an additional purchase sum will be paid in the first half of 2009.

TSG is expected to make a positive contribution to HiQ's income right from the start, and thus to its earnings per share as well.

**For additional information, please contact:**

Lars Stugemo, President and CEO, HiQ International, tel.: +46 (0)8-588 90 000

Anna Jennehov, Head of Corporate Communications, HiQ, +46 (0)704-200 049,  
anna.jennehov@hiq.se

Jukka Rautio, CEO TSG Test Solutions, +358 40 827 1142

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