



Press release

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Cell Network establish Cell Management Consulting - and divest the losses of Cell Strategy

Cell Network improves the business offering by establishing Cell Management Consulting, with competences on the highest level. The two management consultants Klaus Baumann and Michael Dirkes, both with previous top positions within Gemini Consulting, will manage the new business. Klaus Baumann will be appointed Chief Strategic Officer in order to further develop the strategic consulting business within the Group.

At the same time Cell Network sells back Cell Strategy, a company attended with losses, to the founders Björn Jensen and Peter Nordström for a consideration of SEK 95 million.

Cell Strategy's turnover for the first nine months this year amounted to SEK 72 million with accrued losses of SEK -15 million. Financially the divestment results in an improved net result in the fourth quarter of approx. SEK 55 million and a liquidity increase of SEK 95 million. Moreover, the Group balance sheet will be affected since goodwill and other reserves will be reduced with approx. SEK 190 million. Cell Networks strategy towards profitability is to divest in operations without a future expected value growth.

- For a long time we have been aware of the customers' increased needs and demand for high level management consulting services. Therefore, we entered into a discussion with Klaus Baumann, one of the top consultants within management consulting. This is a big step for Cell Network in the value-chain, says Niklas Flyborg, President and CEO of Cell Network.

Klaus Baumann, former member of the executive group of Gemini Consulting, with operative responsibilities for the German speaking markets and Eastern Europe, will be appointed Managing Director of Cell Management Consulting and Chief Strategic Officer in Cell Network, with the responsibility to further develop and implement the management consulting competencies.

Michael Dirkes, whose former global responsibilities within Gemini Consulting included the Automotive and Manufactory sectors, will be appointed Operating Officer for Cell Management Consulting in Germany.

Additionally a large number of international management consultants have been recruited in Europe in order to secure a fast development of Cell Management Consulting.

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Cell Network AB is one of the world's leading consulting companies focused on the Internet and interactive media. The company delivers business-critical solutions taking full responsibility for strategy, technology, design and content. Clients include Ericsson, Volvo, General Electrics, Telia, AstraZeneca, Telenor, and Statoil. Cell Network is listed on the Stockholm stock exchange's Attract 40/ O-list and has about 2200 employees in 15 countries. Read more about Cell Network AB at www.cellnetwork.com