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Audumbla Communication Group to delay flotation

The Board of Directors of the strategic consultancy company Audumbla Communication Group AB has decided to delay flotation of the company. This decision is attributable to the turbulent conditions of the capital market at present. The aim is to float the company during the first six months of 2001.

Audumbla has decided to delay flotation of the company, a move which was originally scheduled for autumn 2000. The reasons behind the decision are the unfavourable conditions of the capital market and widespread uncertainty among investors.

Audumbla is a company that is currently enjoying rapid growth combined with high earnings.

“We are ready to float the company now, but there is no reason to force the flotation through at the moment, taking into consideration the current climate on the stock exchange,” explains Nils Tunebjer, CEO of Audumbla, who adds: “The intention is to float Audumbla as soon as possible during the first six months of 2001 – as long as market conditions are favourable.”

Audumbla Communication Group AB (publ)

The Board of Directors

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Audumbla Communication Group operates within the business areas of *Strategy*, *Communication* and *Interactive*, which together provide skills and expertise within strategy development, PR, advertising, CRM and digital communication.

Audumbla elucidates and refines the client's existing business strategies by making them communicable in one unified brand image. This is then implemented in all relevant communication channels for maximal competitiveness. Audumbla has several of Sweden's leading communication consultants among its staff. Our clients have Sweden, Scandinavia and Europe as their home market.

Audumbla was founded in autumn 1998. During the first six months of 2000, the group generated turnover of around SEK 147 million, of which SEK 85 million was attributable to agency activities. Profits after goodwill and financial items for the same period totalled SEK 18.9 million. Today, the Audumbla Communication Group employs approximately 175 people in Stockholm, Gävle and Örestad. The Group comprises Audumbla Pilots, Audumbla Academy, Gadd, Garbergs, Hunkydory, Schüllerquist, Spider Relations, Tattoo PR and Wide.
