

# Press release



For immediate release

30 March 2009

## Cybercom's board proposes SEK 100 million new share issue — **Equity injection by a rights issue to enhance the Group's international position**

The board of Cybercom Group Europe AB (publ) proposes that the 28 April 2009 annual general meeting (AGM) resolves to authorise the board to raise equity through a rights issue not exceeding SEK 100 million. Major shareholders of Cybercom intend to subscribe (53% of votes and share capital) for their respective shares in the new issue.

A goodwill impairment loss will be recognised in the Q1 2009 report, due to the current market conditions.

Cybercom believes that the global slowdown of the economy now affects, and will continue to affect, the Nordic market for IT consultancy services in 2009. Cybercom's board and executive team will take proactive measures to strengthen Cybercom's financial position in order to secure that the company will come out even stronger after the current financial downturn. The board will recommend the AGM to authorise the implementation of a rights issue not exceeding SEK 100 million in total. The board intends to implement the share issue as soon as possible after the AGM.

"In 2008, the Group had strong operative cash flow and reported an 8.8% operating margin for the fiscal year," says Wigon Thuresson, Cybercom's Chairman of the board. "Our strategy is to continue to expand Cybercom internationally to become one of the strongest players – also after the slowdown. A new share issue allows the Group to take proactive measures in today's extreme market situation. Cybercom's position has been significantly strengthened in recent years. The Group's strong Nordic platform and its eastern European and Asian presence enable the company to deliver attractive, cost-effective solutions to help world-leading players meet their needs."

The board's decision to issue the shares is subject to the authorisation requested from the AGM. The AGM will be held on April 28, 2009. Majority shareholders of Cybercom (representing 53% of votes and share capital) have declared their intention to subscribe for their respective shares in the new issue. The board intends to determine the subscription price or the calculation model for such pricing and specify the subscription period in connection with the announcement of the Q1 report 2009 on April 21, 2009.

### **Goodwill impairment loss**

Due to the uncertainty of the effects of the global economic downturn to the IT consultancy market, the Board has reasons to recognise a goodwill impairment loss of SEK 280 million; this loss will however not affect Cybercom's cash flow. Further details about the loss will be announced in the Q1 interim report.

### **Incentives for the new share issue**

- The board wishes to facilitate opportunities for active, continuous growth on the global market. In 2007 and 2008, Cybercom grew extensively outside Sweden. Its customer base broadened, and the dependence on individual customers declined. After its significant expansion in 2007 and 2008, Cybercom is now a major Nordic IT market player. The increased financial strength will give further competitive advantage and more potential to pursue business prospects that result from today's market situation.

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- Cybercom's international expansion has increased the number of major international customers. This in turn increases the need for increased working capital, as these larger customers apply longer payment periods in the current market situation.
- The board also intends to use part of the capital from the new share issue to strengthen Cybercom's long-term financial situation by streamlining the company's capital structure.

## Conditions for the new share issue

The subscription period, the subscription price or method of calculating such pricing, the total increase in share capital, and number of shares will be made public in connection with the announcement of the Q1 interim report on 21 April 2009.

Shares not subscribed by the shareholders' pre-emptive rights in the rights issue will firstly be offered to shareholders that subscribed for the issue using subscription rights – in relation to the number of subscribed shares. The new shares will be issued at a market-based issue price, with reservation for a market-based discount.

Note: This is information Cybercom is required to make public as per the Swedish Securities Market Act. The information was submitted for publication on 30 March at 6:00 PM.

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## About Cybercom

The Cybercom Group is a high-tech consultancy that offers global sourcing for end-to-end solutions. The Group established itself as a world-class supplier in these segments: security, portal solutions, mobile services, embedded systems, and telecom management. Thanks to its extensive industry and operations experience, Cybercom can offer strategic and technological expertise to these markets: telecom, industry, media, public sector, retail, and banking and financial services. The Group employs about 2000 persons and runs projects worldwide. Cybercom has 24 offices in 10 countries. Since 1999, Cybercom's share has been quoted on the NASDAQ OMX Nordic Exchange. The company was launched in 1995. Find out more at: [www.cybercomgroup.com](http://www.cybercomgroup.com).