

Press Release
Danderyd, Sweden, 13 July 2015

NOTE's Interim Report January–June 2015

Financial performance April–June

- Sales were SEK 279.5 (247.6) million.
- Operating profit was SEK 11.2 (7.5) million.
- Operating margin was 4.0% (3.0%).
- Profit after financial items was 9.2 (7.1) million.
- Profit after tax was SEK 8.5 (5.7) million, corresponding to SEK 0.29 (0.20) per share.
- Cash flow after investments was SEK -18.0 (-8.2) million, or SEK -0.62 (-0.28) per share.

Financial performance January–June

- Sales were SEK 554.8 (480.4) million.
- Operating profit was 23.1 (13.3) million.
- Operating margin was 4.2% (2.8%).
- Profit after financial items was 20.2 (10.9) million.
- Profit after tax was SEK 17.8 (8.8) million, corresponding to SEK 0.62 (0.31) per share.
- Cash flow after investments was SEK 3.8 (14.9) million, or SEK 0.13 (0.52) per share.

CEO's comment

"We are one of the strongest electronics manufacturers in the Nordics. We continue to progress and remain an agile and responsive business partner for our customers. I'm proud of what we've achieved, and it's pleasing to present an improved operating profit of some SEK 10 million for the first half-year.

Almost all our markets experienced sales growth in the second quarter. We're also now seeing concrete business opportunities as a result of our extended service offering to the medical sector in Sweden. Our expressed ambition is to increase market share further and strengthen our profitable growth. As part of our growth strategy, we have decided to strengthen the organisation with a Sales Director in our group management team. This position has been assigned to Fredrik Schultz. Fredrik is joining us from sector peer Enics, and will start in mid-August", says Peter Laveson, CEO and President.

NOTE's Interim Report for January–June is now available in PDF format on the corporate web site, www.note.eu, and attached to this message. The Interim Report for January–September will be published on 19 October.

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About NOTE

NOTE is one of the leading Northern European manufacturing and logistics partners for production of electronics-based products. NOTE produces PCBAs, sub-assemblies and box build products. NOTE's offering covers the whole product lifecycle, from design to after-sales. NOTE has a presence in Sweden, Norway, Finland, the UK, Estonia and China. In 2014, net sales were SEK 964 million; the group has approximately 900 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to www.note.eu.

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