

ADDNODE GROUP

Year-end report

January 1 – December 31, 2012

Strong fourth quarter and record year for the Addnode Group

Fourth quarter of 2012

- Net sales totaled SEK 394.4 M (373.5), up 6 percent.
- EBITA rose to SEK 53.3 M (48.3), an EBITA margin of 13.5 percent (12.9).¹⁾
- Operating profit amounted to SEK 47.8 M (44.0), an operating margin of 12.1 percent (11.8).¹⁾
- Profit after tax was SEK 33.3 M (31.2).
- Earnings per share after dilution amounted to SEK 1.17 (1.10).
- Cash flow from operating activities amounted to SEK 68.2 M (54.1).

1) Excluding costs for the revaluation of the conditional purchase considerations totaling SEK 0.0 M (6.0).

January - December 2012

- Net sales totaled SEK 1,364.7 M (1,300.4), up 5 percent.
- EBITA rose to SEK 139.6 M (122.9), an EBITA margin of 10.2 percent (9.5).²⁾
- Operating profit rose to SEK 119.6 M (105.2), an operating margin of 8.8 percent (8.1).²⁾
- Profit after tax was SEK 86.8 M (105.9).
- Earnings per share after dilution amounted to SEK 3.06 (3.73).
- Cash flow from operating activities amounted to SEK 117.1 M (143.9).

2) Excluding costs for the revaluation of the conditional purchase considerations totaling SEK 1.9 M (6.0) and capital gains from the divestment of holdings in associated companies totaling SEK 0.0 M (20.4).

Significant events during the fourth quarter of 2012

- Order for SEK 30 M from the Swedish National Police Board.
- Order for SEK 24 M from a global engineering company.
- Order from Dellner for technical platforms for 70 engineers and consultants.
- Order for e-archives from the Swedish Migration Board.

Significant events after the end of the period

- The Board of Directors proposes an unchanged dividend of SEK 2.25 per share (2.25).

The Addnode Group is one of the largest IT groups in the Nordic region. We are market-leader in the Nordic region in IT solutions for design, construction and product lifecycle management for products and installations. The Addnode Group also has a strong market position in Sweden in case management systems for the public sector, municipal technical systems, geographic information systems, as well as a strong offering in the web area. The Addnode Group has approximately 800 employees and customers are from both private and public sectors. Net sales for 2012 amounted to SEK 1,365 M.

The information in this year-end report is such that Addnode must disclose in accordance with the Swedish Securities and Clearing Operations Act and/or the Financial Instruments Trading Act. The information was released on February 5, 2013 at 8:00 a.m.

If you find any different figures from the Swedish version, then the original version in Swedish is the correct version.

ADDNODE GROUP

CEO's Comments



>> For the Addnode Group, 2012 was a record year. We close 2012 by reporting the single strongest quarter in the Addnode Group's history <<

2012 – a record year

Net sales and EBITA for 2012, adjusted for capital gains and the revaluation of conditional purchase considerations, are the highest ever. We close the year by reporting the single strongest quarter in the Addnode Group's history. For the Addnode Group, 2012 was a record year.

During 2012, we increased our proportion of revenue from software, as well as support and maintenance agreements, to 55 percent, which had a positive impact on earnings. The operations in Sweden, and particularly in Norway, reported good development and contributed to Addnode Group's favorable performance. The Design Management, Product Lifecycle Management and Process Management business areas all increased net sales and earnings in the fourth quarter, compared with the year-earlier period. In the Content Management business area, we experienced challenges in achieving growth and profitability. We implemented a new brand strategy, which entailed that we have strengthened the Addnode Group identity. This will provide us with greater opportunity to jointly develop new business and achieve synergies in marketing and recruiting.

Several larger orders

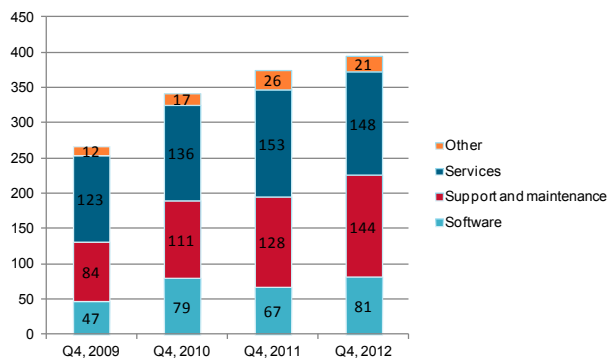
We provide IT solutions for operation-critical processes, and for this there is willingness from our customers to invest. During the fourth quarter, we received several large orders, from both the private and public sectors, which demonstrate that our offerings are attractive. A large global company in the engineering industry has selected us as partner to deploy a new technical platform for 2,800 users. Several government authorities and municipalities have selected our case and archive solutions, including the Swedish National Police Board, which decided to renew its contract.

Strong base for 2013

We are a growing Group that has demonstrated that we can successfully integrate acquisitions and generate added value for employees, customers and shareholders. The search for more entrepreneurial-driven IT companies to become part of the Addnode Group is part of our strategy to expand the operation and we will be implementing more acquisitions. We look forward to 2013, which may be an exciting year, with many opportunities for the Addnode Group. With a strong balance sheet and excellent cash flows, we have all the freedom to move our positions forward.

Staffan Hanstorp, President and CEO

Growth and earnings distribution, Q4 2009 – Q4 2012, SEK M



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Significant events during the fourth quarter of 2012

>>Renewed contract to manage and further develop the various systems for the Swedish National Police Board <<

Order for SEK 30 M from the Swedish National Police Board

The Addnode company Ida Infront received a renewed contract to manage and further develop the various systems for the Police, based on our case management platform, iipax. The transaction has an estimated order value of approximately SEK 30 M, over a three-year period. For many years, the Police has been using Ida Infront's iipax platform for case management within the Swedish National Police Board and the National Laboratory of Forensic Science.

>>New technical platforms for 2,800 users for a global engineering company <<

Order for SEK 24 M from a global engineering company

The Addnode company Cad-Q has been selected by a Swedish engineering company with global operations as the supplier to develop and implement a new technical platform for the company's 2,800 Autodesk users. The technical platform is based on Autodesk's technology, supplemented by Cad-Q's proprietary product solutions and will be used in planning and design work for installations and equipment. The project extends for three years and the order value is approximately SEK 24 M.

Order for technical platform for 70 engineers and consultants

Cad-Q was chosen as the cooperation partner when Dellner is to invest in a new CAD and PDM system. The customer's approximately 70 engineers and consultants will utilize the solution for traditional design and engineering work with associated document management. Dellner has also decided to invest in Cad-Q's distribution and installation solution of software in order to have efficient installation and operation for all global users.

Order for e-archives for the Swedish Migration Board

Ida Infront received an assignment from the Swedish Migration Board to introduce a new e-archive as part of the Board's streamlining effort. The solution is based on Ida Infront's product, iipax archive, and the transaction has an order value of approximately SEK 5 M over a three-year period.

>>Unchanged dividend of SEK 2.25 per share proposed<<

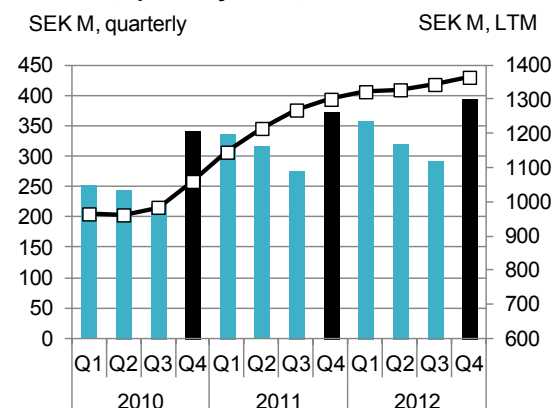
Significant events after the end of the period

Board of Directors' dividend proposal

The Board of Directors' proposes an unchanged dividend of SEK 2.25 per share (2.25).

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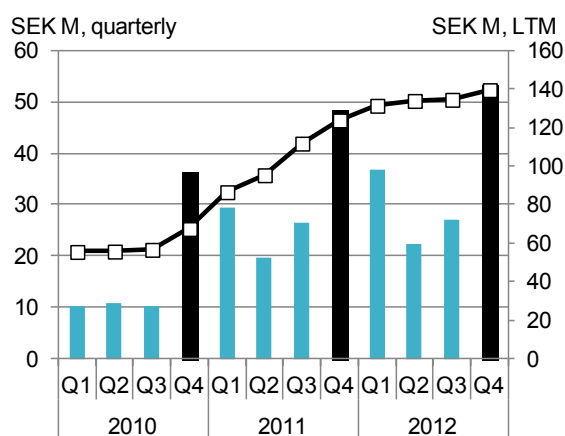
Net sales, quarterly trend, SEK M



Seasonal variations

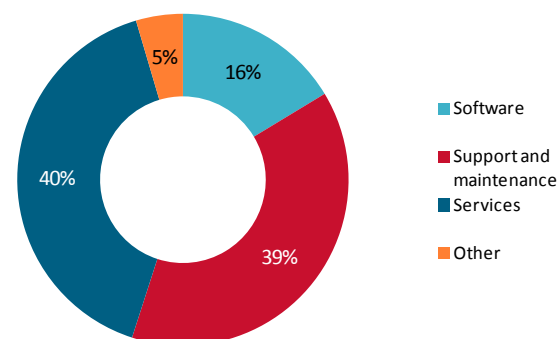
Addnode Group's operations are seasonal. The fourth quarter normally has the highest net sales, while the third quarter has the lowest.

EBITA, quarterly trend, SEK M¹⁾



1) Excluding capital gains and the revaluation of the purchase consideration.

Net sales distributed by revenue type, Q4 2012



Addnode Group has a large proportion of recurring revenue in the form of support and maintenance agreements.

Consolidated net sales and earnings

Refer also to the section "Net sales and EBITA in the business areas" on page 5 for additional comments on the trends for the business areas and the Group.

Fourth quarter of 2012

Net sales rose 6 percent to SEK 394.4 M (373.5). EBITA amounted to SEK 53.3 M (48.3), an EBITA margin of 13.5 percent (12.9). EBITA has been adjusted for the revaluation of the conditional purchase considerations totaling SEK 0.0 M (6.0). Software revenue rose 24 percent to SEK 83 M (67), revenue from support and maintenance agreements increased 13 percent to SEK 144 M (128), revenues from services amounted to SEK 148 M (153) and revenues from others amounted to SEK 19 M (26). Growth was attributable to higher net sales in the Design Management, Product Lifecycle Management and Process Management business areas. The earnings improvement were attributable to higher net sales and a favorable earnings mix with a larger proportion of software sold, as well as associated support and maintenance agreements. Net financial items amounted to SEK 0.0 M (0.4). Tax recognized for the period amounted to an expense of SEK 14.5 M (expense: 7.2) and profit after tax amounted to SEK 33.3 M (31.2). The reduction of the corporate tax rate in Sweden in 2013 resulted in tax expenses of approximately SEK 4 M during the fourth quarter of 2012 due to reductions in recognized tax assets and deferred tax liabilities. Earnings per share after dilution amounted to SEK 1.17 (1.10).

January – December 2012

Net sales rose 5 percent to SEK 1,364.7 M (1,300.4). EBITA amounted to SEK 139.6 M (122.9), an EBITA margin of 10.2 percent (9.5) and capital gains from the divestment of holdings in associated companies totaling SEK 0.0 M (20.4). Software revenue rose 9 percent to SEK 225 M (207), revenue from support and maintenance agreements increased 9 percent to SEK 527 M (482) and revenue from others amounted to SEK 60 M (68).

Net sales and earnings improvement were attributable to a strong trend from the Design Management business area and a favorable trend for Process Management and Product Lifecycle Management business areas. Net financial items amounted to SEK 1.5 M (1.4). Tax recognized on earnings for the period amounted to an expense of SEK 32.4 M (expense: 15.1). In earlier periods, Addnode had low tax expenses since it was possible to offset operating profit in the operation against loss carryforwards. The percentage of future tax expenses in relation to earnings before tax for 2013 is expected to be slightly lower than the outcome for 2012. Profit after tax amounted to SEK 86.8 M (105.9) and earnings per share after dilution amounted to SEK 3.06 (3.73).

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Net sales and EBITA for the business areas

Addnode Group's operations are organized in and controlled based on four business areas. For more information on each business area, refer to www.addnodegroup.com.

Design Management

IT solutions for creating and managing digital models and drawings. Customers use the solutions for such operation-critical processes as design, product development, manufacture, technical documentation, publication and storage.

In the fourth quarter, net sales rose 9 percent to SEK 165.6 M (151.9) and EBITA amounted to SEK 19.8 M (15.1), a margin of 12.0 percent (9.9). Growth and the improved earnings were attributable to a strong demand from the offshore industry in Norway and the manufacturing industry in Sweden, as well as a revenue mix with a larger portion of software and associated support and maintenance agreements. During the quarter, the business area received its largest order ever totaling SEK 24 M, from a major global Swedish engineering company. Examples of other customers include Apply Group, Cargotec, Dellner, Metso Paper OY and National Oilwell Varco AS.

For the full-year 2012, net sales rose 11 percent to SEK 573.0 M (514.8) and EBITA amounted to SEK 57.0 M (44.5), a margin of 9.9 percent (8.6).

Product Lifecycle Management

Realization of a PLM strategy – from review of business processes, problem analysis and preparation/training of the organization, to system implementation, commissioning and maintenance.

In the fourth quarter, net sales amounted to SEK 72.6 M (70.8) and EBITA amounted to SEK 16.5 M (14.2), a margin of 22.7 percent (20.1).

Broadening the offering to new customer groups and a favorable trend for service and product offerings generated higher earnings and good margin. Examples of customers from whom we received new orders include Kongsberg Defense and Aerospace, Elekta and Autoliv. For the full-year 2012, net sales amounted to SEK 249.1 M (254.8) and EBITA amounted to SEK 29.5 M (25.4), a margin of 11.8 percent (10.0).

Process Management

Operation-critical systems for case management, municipal management, e-archives and geographic IT systems.

In the fourth quarter, net sales rose 6 percent to SEK 114.8 M (107.8) and EBITA amounted to SEK 23.5 M (21.7), a margin of 20.5 percent (20.1). Strong demand for the products and services offered by the business area to the Swedish public sector, as well as a revenue mix with a larger portion of proprietary products had a positive impact on growth and earnings. During the quarter, the business area received its largest order ever when the Police renewed its contract. Examples of other customers include the Swedish Migration Board, the National Board of Accident Investigation and Växjö Municipality.

For the full-year 2012, net sales rose 5 percent to SEK 380.5 M (361.8) and EBITA amounted to SEK 68.6 M (64.7), a margin of 18.0 percent (17.9).

Content Management

Public websites, intranet and cooperation solutions, systems for e-commerce, customer-center solutions and cloud services.

In the fourth quarter, net sales amounted to SEK 45.4 M (45.4) and EBITA amounted to SEK 0.7 M (4.4), a margin of 1.5 percent (9.7). The application and infrastructure offering in the business have performed favorably while the consulting operation reported weak sales and low utilization. Voice-driven services reported a positive trend with several large orders from customers including the Swedish Social Service Agency and Swedish Tax Board. Examples of other customers include Miljonlotteriet, NXP, SKF, Sodexo and Telge Energi.

For the full-year 2012, net sales amounted to SEK 175.6 M (176.7) and EBITA amounted to SEK 11.5 M (12.2), a margin of 6.5 percent (6.9).

ADDNODE GROUP

Development of the business areas*

Net sales, SEK M	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	Full year 2012	Full year 2011
Design Mgt	138,7	131,3	115,9	115,7	151,9	155,5	127,6	124,3	165,6	572,9	514,8
PLM Mgt	82,3	66,8	65,4	51,8	70,8	63,3	61,1	52,1	72,6	249,1	254,8
Process Mgt	74,6	93,6	89,7	70,7	107,8	96,4	91,7	77,6	114,8	380,5	361,8
Content Mgt	47,7	46,6	45,7	39,0	45,4	46,2	43,6	40,4	45,4	175,6	176,7
Elim/central	-1,2	-1,6	-2,2	-1,5	-2,4	-2,5	-3,9	-3,1	-4,0	-13,4	-7,7
Addnode Group	342,1	336,7	314,5	275,7	373,5	358,9	320,1	291,3	394,4	1 364,7	1 300,4
EBITA, SEK M	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	Full year 2012	Full year 2011
Design Mgt	15,1	11,4	7,0	11,0	15,1	16,6	8,9	11,7	19,8	57,0	44,5
PLM Mgt	11,1	3,3	2,9	5,0	14,2	4,4	4,0	4,6	16,5	29,5	25,4
Process Mgt	15,0	16,9	12,9	13,2	21,7	17,2	14,0	13,9	23,5	68,6	64,7
Content Mgt	0,8	2,8	2,5	2,5	4,4	5,2	2,5	3,1	0,7	11,5	12,2
Elim/central	-5,7	-5,1	-6,5	-5,2	-7,1	-6,5	-7,1	-6,2	-7,2	-27,0	-23,9
Addnode Group	36,3	29,3	18,8	26,5	48,3	36,9	22,3	27,1	53,3	139,6	122,9
EBITA margin, %	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	Full year 2012	Full year 2011
Design Mgt	10,9%	8,7%	6,0%	9,5%	9,9%	10,7%	7,0%	9,4%	12,0%	9,9%	8,6%
PLM Mgt	13,5%	4,9%	4,4%	9,7%	20,1%	7,0%	6,5%	8,8%	22,7%	11,8%	10,0%
Process Mgt	20,1%	18,1%	14,4%	18,7%	20,1%	17,8%	15,3%	17,9%	20,5%	18,0%	17,9%
Content Mgt	1,7%	6,0%	5,5%	6,4%	9,7%	11,3%	5,7%	7,7%	1,5%	6,5%	6,9%
Addnode Group	10,6%	8,7%	6,0%	9,6%	12,9%	10,3%	7,0%	9,3%	13,5%	10,2%	9,5%
Average number of employees	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	Full year 2012	Full year 2011
Design Mgt	174	172	184	216	211	215	217	226	229	224	194
PLM Mgt	144	149	151	139	140	138	139	138	144	140	145
Process Mgt	146	229	234	227	232	238	244	245	255	244	231
Content Mgt	186	184	180	178	177	175	166	179	174	175	181
Central	7	7	6	6	8	8	8	8	8	8	7
Addnode Group	657	741	755	766	768	774	774	796	810	791	758

* EBITA and EBITA margin reported in this section excluding capital gains and revaluation of conditional purchase considerations.

Seasonal variations

Addnode Group's operations are seasonal. The fourth quarter is typically the strongest, while the third quarter is the weakest.

ADDNODE GROUP

Consolidated balance sheet and cash flow

Liquidity, cash flow and financial position

The Group's cash and cash equivalents totaled SEK 132.3 M on December 31, 2012 (153.3 on December 31, 2011). Cash flow from operating activities amounted to SEK 117.1 M (143.9) during 2012. Cash flow from investing activities for 2012 includes repayments of conditional purchase considerations totaling SEK 12.0 M for company acquisitions implemented in prior years. In addition, payments of SEK 14.3 M (17.6) were made for proprietary software. During the second quarter, a share dividend totaling SEK 63.3 M was paid. The Group had no interest-bearing liabilities on December 31, 2012 (SEK 0.7 M on December 31, 2011).

The Group's net interest-bearing assets and liabilities amounted to SEK 134.8 M (155.6). The equity/assets ratio on December 31, 2012 was 59 percent (64). The Parent Company has an existing agreement for a credit facility amounting to SEK 100 M.

Investments

Investments in intangible and tangible fixed assets amounted to SEK 32.0 M (33.3), of which SEK 14.3 M (17.6) pertained to proprietary software and SEK 17.7 M (15.4) pertained to equipment.

Goodwill and other intangible assets

The consolidated carrying amount of goodwill on December 31, 2012 amounted to SEK 594.0 M (550.5). The carrying amount on brands totaled SEK 12.9 M (12.8). Other intangible assets amounted to SEK 67.8 M (61.7) and pertained primarily to customer agreements and software.

Deferred tax assets

Total recognized deferred tax assets on December 31, 2011 amounted to SEK 43.1 M, of which SEK 35.9 M pertained to tax loss carryforwards. On December 31, 2012, the Group's accumulated loss carryforwards amounted to approximately SEK 183 M. The deferred tax assets attributable to loss carryforwards are recognized as assets insofar as it is probable that the loss carryforwards will be deductible against surpluses in future taxation. The tax costs that arose in 2012 due to the reduced corporate tax rates in Sweden from 2013 are stated on page 4.

Shareholders' equity and number of shares

Shareholders' equity on December 31, 2012 amounted to SEK 793.8 M (772.8), corresponding to SEK 28.16 (27.42) per share outstanding. During the second quarter, share dividend totaling SEK 63.3 M was paid. The

changes in the number of shares outstanding and shareholders' equity are shown on page 13.

The Annual General Meeting on May 4, 2011 resolved to implement a share-savings program for all Group employees, which is described in more detail in Note 4 in the 2011 Annual Report. On December 31, 2012, there were no other outstanding share-savings, options or convertibles programs.

Provisions

Provisions, which in the consolidated balance sheet are included among long-term and current liabilities, amounted to SEK 24.8 M on December 31, 2012, of which SEK 23.8 M pertained to estimated conditional purchase considerations for implemented company and business acquisitions. The revaluation of the conditional purchase considerations at December 31, 2012, entailed an increase of SEK 1.9 M in provisions, which was expensed in the consolidated profit and loss pursuant to IFRS 3. During the second quarter, previous conditional purchase considerations liabilities totaling SEK 12.0 M were paid. The provisions for estimated conditional purchase considerations increased by SEK 15.7 M in conjunction with company and operation acquisitions in 2012.

Employees

During 2012, the average number of employees in the Group was 791 (758). At the end of the year, the number of employees was 849 (809).

Information concerning acquisition of subsidiaries and operations

In December 2011, an agreement was signed to acquire an operation from GeoSpatial Solutions Sweden AB, with transfer on January 2, 2012. The acquired business has annual sales of approximately SEK 10 M and five employees. The operation focuses on IT solutions for infrastructure projects and was integrated into Addnode Group's existing operation within the Design Management business area. According to the acquisition assessment, goodwill and other acquisition-related intangible assets arising through the acquisition are estimated to amount to approximately SEK 7 M, which has been deemed as tax deductible. Other acquired assets and liabilities pertain primarily to personnel-related accrued expenses and deferred income.

In April 2012, an agreement was signed to acquire all shares in the Norwegian company Cad Teknikk AS, with annual net sales of approximately SEK 40 M and 11 employees. The operation focuses on IT solutions for

ADDNODE GROUP

design and development mainly to the offshore industry in western Norway and was integrated with Addnode Group's existing operation in the Design Management

business area. The acquisition was approved by the Norwegian Competition Authority at the beginning of May and the operation was consolidated from May 1, 2012. According to the acquisition assessment, goodwill and other acquisition-related intangible assets arising through the acquisition are estimated to amount to about SEK 19 M. Other acquired assets and liabilities pertain primarily to accounts receivable, cash and cash equivalents and accounts payable.

On July 6, 2012, an agreement was signed to acquire all shares in Voice Provider Sweden AB, with transfer on the same date. Prior to the acquisition, the company had annual net sales of approximately SEK 26 M and 15 employees. The operation focuses on customer-communication solutions for companies and organizations with large contact volumes. The acquisition entails that the Content Management's existing business area in voice-driven solutions will be supplemented and strengthened with a broader product and service offering, as well as the achievement of synergy effects. According to the acquisition assessment, goodwill and other acquisition-related intangible assets arising through the acquisition are estimated to amount to about SEK 27 M. Other acquired assets and liabilities pertain primarily to accounts receivable, cash and cash equivalents and accrued expenses.

In September 2012, an agreement was signed to acquire an operation from Spatial Technology AB, with transfer on October 1, 2012. The acquired business has annual sales of approximately SEK 10 M and six employees. The operation focuses on IT solutions for geographic information (GIS solutions) and was integrated into Addnode Group's existing operation within the subsidiary Cartesia GIS AB. The acquisition will supplement and strengthen the Group's offering in the GIS area. According to the acquisition assessment, goodwill and other acquisition-related intangible assets arising through the acquisition are estimated to amount to about SEK 4 M, which is deemed to be tax deductible. Other acquired assets and liabilities pertain primarily to personnel-related accrued expenses and deferred income.

In 2012, the acquisitions contributed net sales of approximately SEK 50 M to the Addnode Group, and had a positive impact of approximately SEK 6 M on the Group's profit after tax. If the acquisitions had been implemented on January 1, 2012, net sales for the

Addnode Group for 2012 would have amounted to approximately SEK 1,400 M and profit after tax to about SEK 90 M. Costs totaling SEK 0.7 M for implementing the acquisitions are included in the Addnode Group's other external costs.

Parent Company

Net sales amounted to SEK 5.3 M (5.0), which pertained primarily to invoicing to subsidiaries for services rendered. Profit before tax amounted to SEK 118.8 M (86.9) including dividend from subsidiaries totaling SEK 53.0 M (132.4), Group contributions from subsidiaries totaling SEK 87.1 M (55.0), as well as impairment of shares in subsidiaries totaling SEK 0.0 M (80.0). Cash and cash equivalents totaled SEK 72.7 M on December 31, 2012 (100.6). Investments in shares in subsidiaries amounted to SEK 112.9 M, of which SEK 47.5 M pertained to shareholders' contribution. During 2012, shares in subsidiaries were transferred to another Group company for a carrying amount of SEK 33.0 M. No significant investments occurred in intangible or tangible fixed assets. During the second quarter, a share dividend totaling SEK 63.3 M was paid. The provisions for estimated conditional purchase considerations increased by SEK 13.0 M in conjunction with company and operation acquisitions in 2012. Previous conditional purchase considerations liabilities totaling SEK 12.0 M were paid. The Parent Company has an existing agreement for a credit facility amounting to SEK 100 M.

Accounting policies

This year-end report has been prepared in accordance with IAS 34 Interim Financial Reporting. The consolidated accounts have been prepared in compliance with the International Financial Reporting Standards, IFRS, as adopted by the EU and with the Swedish Annual Accounts Act. The Parent Company's accounts have been prepared in accordance with the Annual Accounts Act and recommendation RFR 2 Accounting for Legal Entities.

The standards, amendments and interpretations of existing standards that gained legal force in 2012 had no impact on the Group's financial position or financial reports. The accounting policies and calculation methods are unchanged compared with the description in the 2011 Annual Report.

Significant risks and uncertainties

Addnode Group's significant risks and uncertainties are described in the Board of Directors' Report in the 2011 Annual Report, in the section "Risks and uncertainties" on pages 30-31, and in Note 37 "Financial risks and risk management" and in Note 38 "Key estimates and assessments for accounting purposes" on pages 61- 63. No significant changes have subsequently occurred.

ADDNODE GROUP

Future outlook

The Board has not changed its assessment of the future outlook compared with the previous quarter. In the interim report for the January – September 2012 period, the Board submitted the following future outlook:

In the long-term, the areas in which the Addnode Group is active are deemed to have a strong underlying potential. The Addnode Group's growth strategy is for organic growth and to contribute new supplementary offerings and additional expertise through the acquisition of new operations. The policy of not issuing a forecast stands firm.

Assurance

The Board of Directors and President assure that the year-end report provides a true and fair view of the company and the Group's operation, position and earnings, as well as describes the significant risks and uncertainties facing the companies included in the Group.

Stockholm, February 5, 2013

Board of Directors

This year-end report has not been audited.

ADDNODE GROUP

The largest owners 30 Sep 2012

Owners	Capital, %	Votes, %
Vidinova 1)	26.1	28.1
Aretro Capital 2)	13.5	24.8
Robur fonder	6.8	5.1
Avanza Pension	4.1	3.1
PSG Small Cap	3.2	2.4
Länsförsäkringar	3.0	2.2
Fjärde AP-fonden	2.8	2.1
Multiple Choice	0.4	1.9
Addnode Group, own shares	2,3	1.7
Öhman Fonder	2.2	1.8
Other	35.3	26.8
Total sum	100.0	100.0

1) Board member Dick Hasselström is the majority owner of Vidinova.

2) Aretro Capital is jointly owned by Staffan Hanstorp, Addnode Group's CEP, and Jonas Gejer, Head of Business Area Product Lifecycle management.

Financial goals

Growth

20%

Annual sales growth of at least 20 percent

Performance

10%

An operating margin before depreciation, amortization and impairment loss of intangible assets (EBITA margin) of at least 10 percent.

Dividend policy

50%

At least 50 percent of consolidated earnings after tax will be distributed to shareholders, provided that net cash is sufficient for running and developing operations.

Addnode Group

Addnode Group is one of the largest Nordic IT Groups. We are the Nordic market leader in IT solutions for design, engineering and product lifecycle management for products and systems. Addnode Group also has a strong market position in Sweden in case management systems to the public sector, municipal engineering systems, geographical information systems and a strong web offering. The business is organized into four business areas and is several brands. Addnode Group has about 800 employees and has customers in both the private and public sectors. Net sales during 2012 amounted to SEK 1,365 M.

Addnode Group's Series B share is listed on the NASDAQ OMX Nordic List, Small Cap.

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Financial agenda

Interim report for Q1 2013
25 April 2013

AGM 2013
7 May 2013

Interim report for first six months 2013
19 July 2013

Nine Month Report 2013
25 October 2013

ADDNODE GROUP

CONSOLIDATED INCOME STATEMENT

(SEK M)	Oct - Dec		Full-year	
	2012	2011	2012	2011
Net sales	394,4	373,5	1 364,7	1 300,4
Other operating income				20,4
Operating costs:				
Purchases of goods and services	-122,7	-124,7	-421,6	-442,5
Other external costs	-49,5	-45,1	-168,5	-156,1
Personnel costs	-170,8	-156,6	-637,5	-585,3
Capitalized work performed by the company for its own use	5,0	3,9	14,3	17,6
Revaluation of conditional purchase price		-6,0	-1,9	-6,0
Depreciation and write-downs of				
- tangible fixed assets	-3,1	-2,7	-11,8	-11,2
- intangible fixed assets	-5,5	-4,3	-20,0	-17,7
Total operating costs	-346,6	-335,5	-1 247,0	-1 201,2
Operating profit	47,8	38,0	117,7	119,6
Financial income	0,2	0,6	2,1	2,0
Financial expenses	-0,2	-0,2	-0,6	-0,6
Profit before taxes	47,8	38,4	119,2	121,0
Current tax	-4,4	-4,6	-15,0	-16,4
Deferred tax	-10,1	-2,6	-17,4	1,3
NET PROFIT FOR THE PERIOD	33,3	31,2	86,8	105,9
Attributable to:				
Shareholders of the Parent company	33,2	31,1	86,5	105,1
Minority share	0,1	0,1	0,3	0,8
Earnings per share before dilution, SEK	1,18	1,10	3,07	3,73
Earnings per share after dilution, SEK	1,17	1,10	3,06	3,73
Average number of outstanding shares:				
Before dilution, millions	28,1	28,1	28,1	28,1
After dilution, millions	28,3	28,2	28,3	28,1

STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME

(SEK M)	Oct - Dec		Full-year	
	2012	2011	2012	2011
Net profit for the period	33,3	31,2	86,8	105,9
Other comprehensive income:				
Translation differences on consolidation	3,5	-5,0	-4,5	-0,8
Cash flow hedges	-0,1	-0,2	-0,1	-0,8
Total other comprehensive income after tax for the period	3,4	-5,2	-4,6	-1,6
COMPREHENSIVE INCOME FOR THE PERIOD	36,7	26,0	82,2	104,3
Attributable to:				
Shareholders of the Parent company	36,6	25,9	81,9	103,5
Minority share	0,1	0,1	0,3	0,8

ADDNODE GROUP

CONSOLIDATED BALANCE SHEET

(SEK M)	Dec 31, 2012	Dec 31, 2011
Goodwill	594,0	550,5
Trademarks	12,9	12,8
Other intangible fixed assets	67,8	61,7
Tangible fixed assets	29,2	26,2
Financial fixed assets	48,3	75,8
Inventories	1,2	2,0
Current receivables	450,9	324,7
Cash and cash equivalents	132,3	153,3
TOTAL ASSETS	1 336,6	1 207,0
Shareholders' equity	793,8	772,8
Long-term liabilities	31,5	41,5
Current liabilities	511,3	392,7
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1 336,6	1 207,0
Interest-bearing receivables amount to	2,5	3,0
Interest-bearing liabilities amount to	0,0	0,7
Pledged assets	4,5	6,4
Contingent liabilities	-	-

ADDNODE GROUP

SHAREHOLDERS' EQUITY AND NUMBER OF SHARES

Specification of changes in shareholders' equity	Oct - Dec		Full-year	
	2012	2011	2012	2011
Shareholders' equity, opening balance	755,9	746,5	772,8	714,8
New share issues				8,1
Dividend			-63,3	-42,2
Repurchase of own shares				-8,5
Transfer of own shares				1,1
Acquisition of shares from minority interest				-5,5
Incentive program	1,2	0,3	2,1	0,7
Comprehensive income for the period	36,7	26,0	82,2	104,3
Shareholders' equity, closing balance	793,8	772,8	793,8	772,8

Shareholders' equity attributable to:

Shareholders of the Parent company	792,5	771,8	792,5	771,8
Minority interest	1,3	1,0	1,3	1,0

Specification of number of shares outstanding, millions

Number of outstanding shares, opening balance	28,1	28,1	28,1	28,1
New share issues				0,7
Repurchase of own shares				-0,7
Number of outstanding shares, closing balance	28,1	28,1	28,1	28,1

The number of registered shares was 28,819,632 both on December 31, 2012 and on December 31, 2011. Addnode Group's holdings of own shares was in total 674,224 C-shares on both December 31, 2012 and on December 31, 2011. The number of outstanding shares was 28,145,408 on both December 31, 2012 and on December 31, 2011.

ADDNODE GROUP

CONSOLIDATED CASH FLOW STATEMENT

(SEK M)	Oct - Dec		Full-year	
	2012	2011	2012	2011
Current operations				
Operating profit	47,8	38,0	117,7	119,6
Adjustment for items not included in cash flow	10,9	13,2	37,5	13,8
Total	58,7	51,2	155,2	133,4
Net financial items	0,2	0,6	1,4	1,4
Tax paid, etc.	8,6	7,1	-10,5	-8,0
Cash flow from current operations before changes in working capital	67,5	58,9	146,1	126,8
Total changes in working capital	0,7	-4,8	-29,0	17,1
Cash flow from current operations	68,2	54,1	117,1	143,9
Cash flow from investing activities ¹⁾	-12,8	-9,4	-73,1	-22,7
Cash flow from financing activities ²⁾	-0,1	-0,4	-63,5	-45,0
Change in cash and cash equivalents	55,3	44,3	-19,5	76,2
Cash and cash equivalents, opening balance	76,3	110,7	153,3	77,5
Exchange-rate difference in cash and cash equivalents	0,7	-1,7	-1,5	-0,4
Cash and cash equivalents, closing balance	132,3	153,3	132,3	153,3
1) Specification of investing activities:				
Acquisition and sales of intangible and tangible fixed assets	-9,4	-8,9	-29,6	-32,2
Acquisition and sales of financial fixed assets				22,4
Acquisition of subsidiaries and operations	-3,4	-0,5	-56,8	-13,9
Cash and cash equivalents in acquired companies			13,3	1,0
Total	-12,8	-9,4	-73,1	-22,7
2) Specification av financing activities:				
Paid dividend			-63,3	-42,2
New share issues				8,1
Repurchase of own shares				-8,5
Amortization of debts	-0,1	-0,4	-0,2	-2,4
Total	-0,1	-0,4	-63,5	-45,0

ADDNODE GROUP

KEY FIGURES	2012	2011	2012	2011
Net sales, SEK M	394,4	373,5	1 364,7	1 300,4
Average number of employees	810	768	791	758
Net sales per employee, SEK 000s	487	486	1 725	1 716
Change in net sales, %	6	9	5	23
EBITA margin, %	13,5	11,3	10,1	10,6
Operating margin, %	12,1	10,2	8,6	9,2
Profit margin, %	12,1	10,3	8,7	9,3
Equity/assets ratio, %	59	64	59	64
Acid-test ratio, %	114	122	114	122
Shareholders' equity, SEK M	793,8	772,8	793,8	772,8
Return on shareholders' equity, % *	4,3	4,1	11,3	14,4
Return on capital employed, % *	6,2	5,1	15,5	16,5
Net liabilities, SEK M	-134,8	-155,6	-134,8	-155,6
Debt/equity ratio, multiple	0,03	0,04	0,03	0,04
Interest coverage ratio, multiple	299,5	494,3	431,3	439,5
Percentage of risk-bearing capital, %	60	65	60	65
Investments in equipment, SEK M	4,9	5,3	17,7	15,4

* Key figures for the various interim periods have not been adjusted to return on an annual basis.

SHARE DATA

Average number of outstanding shares after dilution, millions	28,3	28,2	28,3	28,1
Total number of outstanding shares, millions	28,1	28,1	28,1	28,1
Total number of registered shares, millions	28,8	28,8	28,8	28,8
Earnings per share after dilution, SEK	1,17	1,10	3,06	3,73
Shareholders' equity per share, SEK	28,16	27,42	28,16	27,42
Dividend per share, SEK	-	-	2,25 ¹⁾	2,25
Stock-market price at end of period, SEK	36,50	27,80	36,50	27,80
P/E ratio	-	-	12	7
Share price/shareholders' equity	1,30	1,01	1,30	1,01

1) According to proposal from the board.

ADDNODE GROUP

Operating segments

The figures below refer to each full-year.

(SEK M)	DESIGN MGT		PLM MGT		PROCESS MGT		CONTENT MGT		CENTRAL		ELIM / OTHER ¹⁾		ADDNODE GROUP	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
REVENUE														
External sales	572,4	514,0	249,1	254,8	379,4	360,4	163,4	171,0	0,4	0,2			1 364,7	1 300,4
Other operating revenue												20,4		20,4
Transactions between segments	0,6	0,8			1,1	1,4	12,2	5,7	7,9	8,3	-21,8	-16,2	0,0	0,0
Total revenue	573,0	514,8	249,1	254,8	380,5	361,8	175,6	176,7	8,3	8,5	-21,8	4,2	1 364,7	1 320,8
EBITA	57,0	44,5	29,5	25,4	68,6	64,7	11,5	12,2	-27,0	-23,9	-1,9	14,4	137,7	137,3
EBITA margin	9,9%	8,6%	11,8%	10,0%	18,0%	17,9%	6,5%	6,9%					10,1%	10,6%
Operating profit	49,4	39,7	26,1	22,3	61,9	57,3	9,2	9,8	-27,0	-23,9	-1,9	14,4	117,7	119,6
Operating margin	8,6%	7,7%	10,5%	8,8%	16,3%	15,8%	5,2%	5,5%					8,6%	9,2%
Average number of employees	224	194	140	145	244	231	175	181	8	7			791	758

¹⁾ The column "Elim / Other" regarding 2012 above includes a result, SEK -1.9 M, regarding revaluation of conditional purchase price for acquired companies. The column "Elim / Other" regarding 2011 above includes a capital gain and received dividend, in total SEK 20.4 M, in connection with sale of the holdings of shares in eviware software AB and a result, SEK -6.0 M, regarding revaluation of conditional purchase price for acquired companies.

Addnode Group's operations are organized and managed based on the business areas Design Management, Product Lifecycle Management (PLM), Process Management and Content Management, which are the Group's operating segments. There have been no changes in the segment division or calculation of segment results since the most recently published Annual Report. Segments are reported according to the same accounting principles as the Group. The difference between the sum of the segments' operating income and consolidated income before tax is, beside the items in the column "Elim / Other" above, attributable to financial income of SEK 2.1 M (2.0) and financial expenses of SEK -0.6 M (-0.6). There have been no significant changes in the segments' assets, compared to the information in the most recent annual report.

QUARTERLY FINANCIAL OVERVIEW

(SEK M)	2012					2011					2010				
	Total	Q4	Q3	Q2	Q1	Total	Q4	Q3	Q2	Q1	Total	Q4	Q3	Q2	Q1
Net sales	1 364,7	394,4	291,3	320,1	358,9	1 300,4	373,5	275,7	314,5	336,7	1 059,9	342,1	221,8	245,0	251,0
EBITA	137,7	53,3	27,1	22,3	35,0	137,3	42,3	46,0	19,7	29,3	67,5	36,3	10,1	10,9	10,2
Operating profit	117,7	47,8	22,0	17,4	30,5	119,6	38,0	41,5	15,3	24,8	52,1	32,5	6,1	7,2	6,3
Profit before taxes	119,2	47,8	22,4	18,0	31,0	121,0	38,4	42,5	15,2	24,9	53,1	33,3	5,0	8,7	6,1
Profit after taxes	86,8	33,3	16,9	13,6	23,0	105,9	31,2	38,9	14,1	21,7	51,2	33,3	4,6	7,8	5,5
EBITA margin	10,1%	13,5%	9,3%	7,0%	9,8%	10,6%	11,3%	16,7%	6,3%	8,7%	6,4%	10,6%	4,6%	4,4%	4,1%
Operating margin	8,6%	12,1%	7,6%	5,4%	8,5%	9,2%	10,2%	15,1%	4,9%	7,4%	4,9%	9,5%	2,8%	2,9%	2,5%
Cash flow from current operations	117,1	68,2	-10,7	22,0	37,6	143,9	54,1	3,7	20,9	65,2	68,4	54,7	-14,6	-1,2	29,5
Average number of employees	791	810	796	774	774	758	768	766	755	741	629	657	620	597	604

ADDNODE GROUP

PARENT COMPANY INCOME STATEMENT

(SEK M)	Oct - Dec		Full-year	
	2012	2011	2012	2011
Net sales	1,4	1,2	5,3	5,0
Operating expenses	-7,2	-7,1	-26,6	-24,3
Operating result	-5,8	-5,9	-21,3	-19,3
Financial income	87,3	55,4	142,6	109,6
Financial expenses	-0,5	-0,5	-2,5	-3,4
Profit before taxes	81,0	49,0	118,8	86,9
Tax	-16,9	14,8	-16,9	14,8
NET PROFIT FOR THE PERIOD	64,1	63,8	101,9	101,7

PARENT COMPANY BALANCE SHEET

(SEK M)	Dec 31, 2012	Dec 31, 2011
Tangible fixed assets	0,0	0,0
Financial fixed assets	830,6	768,2
Current receivables	107,4	31,2
Cash and cash equivalents	72,7	100,6
TOTAL ASSETS	1 010,7	900,0
Shareholders' equity	768,7	728,0
Provisions	22,1	19,5
Long-term liabilities	4,6	0,0
Current liabilities	215,3	152,5
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1 010,7	900,0

ADDNODE GROUP

DEFINITIONS

Average number of employees

Average number of full-time employees during the period.

Shareholder's equity

Reported shareholders' equity plus untaxed reserves less deferred tax at current tax rate.

Capital employed

Total assets less non-interest-bearing liabilities and non-interest-bearing provisions including deferred tax liabilities.

Net sales per employee

Net sales divided by the average number of full-time employees.

EBITA

Profit before depreciation/amortization and impairment of intangible assets.

EBITA margin

EBITA as a %-age of net sales.

Operating margin

Operating profit as a %-age of net sales.

Profit margin

Profit before tax as a %-age of net sales.

Return on shareholder's equity

Net profit for the period attributable to the parent company's shareholders' as a %-age of the average shareholders' equity.

Return on capital employed

Profit before tax plus financial expenses as a %-age of the average capital employed.

Equity/assets ratio

Shareholders' equity (including shareholder's equity related to non-controlling interest) as a %-age of total assets.

Acid test ratio

Current assets excluding inventory as a %-age of current liabilities.

Net liabilities

Interest-bearing liabilities less cash and cash equivalents and other interest-bearing receivables.

A negative net liability, according to this definition, means that cash and cash equivalents and other interest-bearing financial assets exceed interest-bearing liabilities.

Debt/equity ratio

Total amount of interest-bearing long-term and current liabilities and deferred tax liability in relation to shareholders' equity.

Interest coverage ratio

Profit before tax plus interest expenses as a %-age of interest expense.

%-age of risk-bearing capital

Reported shareholders' equity (including shareholder's equity related to non-controlling interest) and deferred tax liability in untaxed reserves as a %-age of total assets.

Earnings per share

Net profit for the period attributable to the parent company's shareholders' divided by the average number of shares outstanding.

Shareholder's equity per share

Shareholders' equity attributable to the parent company's shareholders' divided by the number of shares outstanding.

P/E ratio

Share price in relation to profit per share.

Share price/shareholder's equity

Share price in relation to shareholders' equity per share.

LTM (Last Twelve Month)

Outcome for the latest twelve month period