Addnode

Year-end report, January 1 – December 31, 2009

October – December 2009 compared with 2008

- Net sales totaled SEK 266.3 M (285.4).
- EBITA amounted to SEK 25.5 M (32.0), corresponding to an EBITA margin of 9.6% (11.2).
- Operating profit amounted to SEK 21.3 M (28.0), corresponding to an operating margin of 8.0% (9.8).
- Profit after tax was SEK 22.8 M (27.1).
- Earnings per share after tax amounted to SEK 0.96 (1.22).
- Shareholders' equity per share was SEK 25.40 (24.98).
- Cash flow from operating activities was SEK 22.1 M (44.4).

January – December 2009 compared with 2008

- Net sales totaled SEK 989.4 M (1 025.1).
- EBITA amounted to SEK 65.7 M (113.4), corresponding to an EBITA-margin of 6.6 % (11.1).
- Operating profit amounted to SEK 48.7 M (98.2), corresponding to an operating margin of 4.9% (9.6).
- Profit after tax was SEK 42.8 M (92.0).
- Earnings per share after tax amounted to SEK 1.81 (4.18).
- Shareholders' equity per share was SEK 25.40 (24.98).
- Cash flow from operating activities was SEK 65.5 M (115.9).

Significant events during the fourth quarter

- Addnode acquired the operations of Evitbe.
- Order from the Swedish Laboratory of Forensic Science relating to new development and administration valued at approximately SEK 14 M.
- Order from OKG valued at more than SEK 14 M.
- Order relating to new development and administration of one of the Swedish Defense Force's logistics systems valued at SEK 12 M.

Significant events after the end of the period

- The Board proposes a dividend of SEK 1.50 (1.50) per share.

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, 2010, at 08:00 a.m.

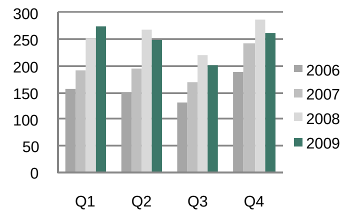
Key figures fourth quarter 2009

SEK M	2009	2008
Net sales	266.3	285.4
EBITA	25.5	32.0
EBITA margin	9.6%	11.2%
Net cash	103.8	101.1

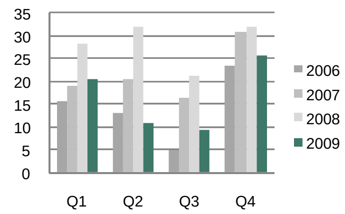
Key figures 2009

SEK M	2009	2008
Net sales	989.4	1 025.1
EBITA	65.7	113.4
EBITA margin	6.6%	11.1%

Net sales by quarter, SEK M



EBITA by quarter, SEK M



CEO's comments

From many perspectives, 2009 was a challenging year. We focused on increased service sales and adapted the cost level to the market situation. Following two difficult quarters, we concluded 2009 with an EBITA margin of 9.6% in the fourth quarter.

Design Management and Process Management business areas delivered profits that were better or at the same level as the year-earlier period, while the Product Lifecycle Management business area and the consulting portion of Content Management have not achieved the desired profitability. Personnel and cost reductions will have a positive impact on profits for 2010.

The market remains difficult, but we receive continuous recognition for our solutions and our expertise. We are entering 2010 with an increased level of customer activity compared with 2009.

Our business concept, with a large portion of support and maintenance agreements, generates long-term customer relationships and natural interfaces for new projects. This is vital in bad times and positive during economic growth, and as a result, our businesses will gain momentum again in 2010.

Our financial position, with a debt-free balance sheet, cash and cash equivalents of SEK 100 M and an unutilized credit facility of SEK 100 M, provides us with excellent opportunities to develop the Group further. Addnode will remain active in the consolidation of the Nordic IT market.

During 2010, our focus will be on measures to improve profitability, developing new and existing offerings, as well as acquiring operations to strengthen the Group.

Staffan Hanstorp, President and CEO

Earnings trend

Fourth quarter 2009

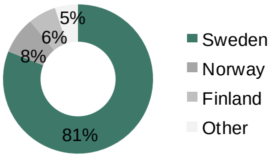
Addnode reported the best quarterly results for 2009. Net sales totaled SEK 266.3 M (285.4). EBITA amounted to SEK 25.5 M (32.0), corresponding to an EBITA margin of 9.6% (11.2).

Compared with the year-earlier period, license and consulting income were lower, while support and maintenance income were higher. Implemented staff cuts and cost reductions had a positive impact on profits.

Amortization according to plan of intangible assets amounted to SEK 4.2 M (4.0) and net financial items amounted to SEK 0.1 M (0.8) for the quarter.

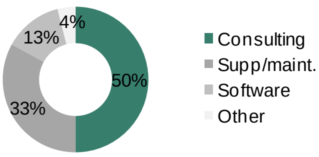
Addnode has a low tax rate because profits from the operations can be offset against loss carryforwards. Profit after tax amounted to SEK 22.8 M (27.1).

Nordic IT company



Addnode's ambition is to become the leading Nordic IT Group in the business areas in which we operate. In 2009, 19% of the net sales were outside Sweden.

Business concept with recurring revenues



The diagram above shows net sales for 2009 distributed per income type.

Addnode sells, builds, delivers and manages IT solutions, which are reflected in our business concept, with a large portion in license income, as well as recurring earnings in the form of support and maintenance agreements. The IT solutions that we build and manage are based on either proprietary or other market-leading platforms.

Acquisitions

The Group has grown organically and through the acquisition of new companies, which have contributed new supplementary offerings and new expertise. During 2003 – 2009, about 20 acquisitions were conducted including Technia (2004), Cad-Q (2005), Ida Infront (2006) and Strand Interconnect (2008).

Full year 2009

Net sales totaled SEK 989.4 M (1,025.1). EBITA amounted to SEK 65.7 M (113.4), corresponding to an EBITA margin of 6.6% (11.1). Amortization according to plan of intangible fixed assets amounted to SEK 17.0 M (15.2).

Net financial items amounted to an expense of SEK 3.9 M (income: 5.8). The net financial expense was primarily due to exchange-rate differences on the translation of cash and cash equivalents in foreign currency. The positive net financial items for the year earlier were primarily related to return on cash and cash equivalents and promissory loans that were repaid to Addnode in 2008.

Profit after tax amounted to SEK 42.8 M (92.0).

Acquisitions during the fourth quarter

During the fourth quarter, the operation in Evitbe was acquired. The operation has about SEK 7 M in sales, six employees and is based on Evitbe Interago®, an IT system for customer communication and event administration. The acquisition will strengthen Addnode's offering in application management in the Content Management business area.

Examples of assignments and deliveries during the fourth quarter of 2009

New projects

- New development and management of case management systems at the Swedish Laboratory of Forensic Science (SKL) valued at about SEK 14 M.
- PLM solution for OKG with accompanying service and maintenance agreement with a value of more than SEK 14 M.
- Order pertaining to development and management of the logistics systems valued at SEK 12 M for the Swedish Armed Forces.
- Agreement with the Municipality of Gotland for services and products for drawing and document management.

Deliveries

- New website for SalusAnsvar, integrated public website and e-commerce solution for SKL Kommentus and municipal portal for the City of Trollhättan.
- PDM solution for BW Offshore – system development and integration to link construction environments in Norway, Malaysia and the US.

Dividend proposal

The Board of Directors proposes the Annual General Meeting resolve to pay a dividend of SEK 1.50 (1.50) per share. The proposed dividend is in line with Addnode's long term dividend policy and totals approximately SEK 35 (35) M.

Addnode's business areas

Addnode's operation is organized and controlled from four business areas. For more information on each business area, refer to www.addnode.com.

Design Management

The Design Management business area concluded the year on a strong note, with the best EBITA results ever for a single quarter. Demand for services and solutions were stable, while customers postponed software investments. A large portion of earnings from proprietary applications and consulting services offset a decline in new sales of third-party licenses. Sales in the planning portion of the construction and civil engineering sector in Sweden and the Norwegian markets were excellent during 2009.

Product Lifecycle Management

The Product Lifecycle Management business area concluded 2009 with the best quarterly result for the year. During 2009, the business area was impacted by the sharp decline in the Nordic manufacturing industry. Customers are active but larger projects, where customers choose to introduce PLM systems, have not been started up to the same extent as in the year-earlier period. This means stable services and support earnings, while income from licenses was lower, compared with the year-earlier period. Implemented staff cuts and cost reductions will have a positive impact on results for 2010.

Process Management

The Process Management business area reported an excellent year, with strong new sales to customers including the Environmental Protection Agency and the Legal, Financial and Administrative Services Agency. This meant favorable license sales and a high rate of bookings for consultants. During the fourth quarter, the EBITA margin declined from a high 29.7% to 24.6%, which was due to a major license transaction in the preceding year.

The investment in the Norwegian market, where we are delivering a new system for DNA management to the Norwegian Police, is developing positively and a local organization has been established in Norway.

Content Management

In the Content Management business area, the financial trend had an impact on consulting operations, while application management and the GIS offering concluded the year on a stable note, with favorable profitability. As announced earlier, staff cuts were implemented in conjunction with the integration of acquired subsidiaries and adaptation of the organization to the prevailing demand. Effective January 1, 2009, the operations of the acquired company Strand Interconnect were consolidated, which explains the increase in net sales and number of employees for the year.

We have received several awards, which demonstrate that we are a leading player in Content Management. For example, a smart solution for the TV4 group resulted in the first prize at Microsoft's .NET Awards and our customer, the Royal Opera, received the first prize in the Website Community Communication category at the Web Service Award 2009.

Net sales by business area

	Q4		Full year	
SEK M	**09**	**08**	**09**	**08**
Design Mgt	88.7	91.5	335.2	358.6
Product Lifecycle Mgt	76.4	93.3	278.7	299.7
Process Mgt	31.7	34.0	115.2	117.3
Content Mgt	72.4	68.3	269.3	253.4
Elim/central	-2.9	-1.7	-9.0	-3.9
Addnode	**266.3**	**285.4**	**989.4**	**1 025.1**

EBITA by business area

	Q4		Full year	
SEK M	**09**	**08**	**09**	**08**
Design Mgt	9.8	9.6	28.1	31.3
Product Lifecycle Mgt	8.6	11.1	14.8	39.2
Process Mgt	7.8	10.1	27.7	29.0
Content Mgt	3.3	6.2	10.1	31.5
Elim/central	-4.0	-5.0	-15.0	-17.6
Addnode	**25.5**	**32.0**	**65.7**	**113.4**

EBITA-margin by business area

	Q4		Full year	
	09	**08**	**09**	**08**
Design Mgt	11.0%	10.5%	8.4%	8.7%
Product Lifecycle Mgt	11.3%	11.9%	5.3%	13.1%
Process Mgt	24.6%	29.7%	24.0%	24.7%
Content Mgt	4.6%	9.1%	3.8%	12.4%
Elim/central	-	-	-	-
Addnode	**9.6%**	**11.2%**	**6.6%**	**11.1%**

Employees by business area

	Q4		Full year	
	09	**08**	**09**	**08**
Design Mgt	132	135	133	129
Product Lifecycle Mgt	155	179	167	163
Process Mgt	74	74	74	73
Content Mgt	246	195	264	195
Central	5	5	5	5
Addnode	**612**	**588**	**643**	**565**

Financial agenda

Interim report, first quarter of 2010
April 22, 2010

Annual General Meeting 2010
April 27, 2010

Six-month report 2010
July 20, 2010

Nine-month report 2010
October 22, 2010

Annual General Meeting

The Annual General Meeting will be held on Tuesday, April 27, 2010, at 1:30 p.m. at Bonnier Conference Center, Torsgatan 21, Stockholm. A separate notice will be published.

The ten largest owners - December 31, 2009

Owners	Votes, %	Capital,%
Aretro Capital	22.7	15.7
DecernoGruppen	14.9	12.1
Staffan Johansson	4.5	2.1
Robur Fonder	4.4	6.1
Magnus Fredlund	4.4	1.9
Mats Åkesson	3.9	1.2
Länsförsäkringar	3.3	4.7
Multiple Choice	2.4	0.9
Avanza	2.2	3.1
Johan Petrini	2.2	3.1
Other	35.0	49.0
Total	**100.0**	**100.0**

Consolidated balance sheet and cash flow

Liquidity, cash flow and financial position

The Group's cash and cash equivalents amounted to SEK 103.8 M on December 31, 2009 (101.5 on December 31, 2008). Cash flow from current operations amounted to SEK 65.5 M (115.9) in 2009. Cash flow from investing activities in 2009 includes the disbursements of estimated supplementary purchase considerations for previously implemented company acquisitions and costs for acquisitions implemented in prior years totaling SEK 22.1 M. During the second quarter, a share dividend was paid totaling SEK 35.5 M.

The Group's interest-bearing liabilities pertain to financial leasing agreements and totaled SEK 1.0 M (3.2) on December 31, 2009. The Group's net of interest-bearing assets and liabilities amounted to assets of SEK 103.8 M (101.1). The equity/assets ratio was 66% (60) on December 31, 2009. The Parent Company already has an agreement with Nordea for credit facilities of SEK 100 M.

Investments

Investments in intangible and tangible fixed assets amounted to SEK 12.8 M (26.4), of which SEK 5.8 M (13.6) pertained to equipment and SEK 5.0 M (10.8) to goodwill-related assets.

Goodwill and other intangible assets

The consolidated carrying amount of goodwill on December 31, 2009 was SEK 409.6 M (404.3). The carrying amount for brands amounted to SEK 14.8 M (15.3). Other intangible assets totaled SEK 27.7 M (41.9) and pertained primarily to customer agreements and software.

Deferred tax assets

Total recognized deferred tax assets were SEK 70.7 M on December 31, 2009, of which SEK 56.9 M pertained to tax loss carryforwards. Deferred tax assets attributable to loss carryforwards were recognized as assets to the extent that it is probable that the loss carryforwards will be deductible against future tax surpluses. On December 31, 2009, the Group's accumulated loss carryforwards amounted to about SEK 360 M. Accordingly, the SEK 56.9 M recognized in the balance sheet is only a small portion of the total value of the loss carryforwards. The value recognized in the balance sheet is established by taking into account the loss carryforwards expected to be utilized over the next few years.

Shareholders' equity and number of shares

On December 31, 2009, shareholders' equity amounted to SEK 600.6 M (588.4), corresponding to SEK 25.40 (24.98) per share outstanding. In January 2009, a rights issue was implemented as partial payment for the acquisition of Strand Interconnect. During the second quarter, a dividend totaling SEK 35.5 M was paid. Changes in the number of shares outstanding and shareholders' equity are shown on page 9. On December 31, 2009, there were no outstanding options or convertible programs.

Provisions

Provisions, which in the consolidated balance sheet are included in long-term and current liabilities, totaled SEK 7.9 M on December 31, 2009, of which SEK 3.5 M pertained to estimated supplementary purchase considerations for previously implemented company acquisitions and SEK 1.3 M to restructuring measures. In 2009, new provisions for restructuring measures of SEK 3.2 M were recognized, and earlier provisions for planned and implemented restructuring measures totaling SEK 4.0 M were utilized. Of provisions for supplementary purchase considerations recognized on the closing date, SEK 19.8 M was paid in 2009.

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Employees

During 2009, the average number of employees in the Group was 643 (565). At the end of the year, the number of employees was 646 (733).

Concluded compulsory redemption

In September 2009, the final arbitration was announced in the compulsory redemption proceedings involving shares outstanding in Mogul Strand AB (formerly Strand Interconnect AB). The arbitration gained legal force in November 2009, after which payment of the redemption amount and interest, totaling SEK 1.2 M, was implemented. The compulsory redemption issue was thus concluded. A provision for the anticipated redemption price was posted in conjunction with the acquisition in December 2008. Addnode received the right of first refusal to the shares outstanding in June 2009.

Parent Company

Net sales amounted to SEK 3.7 M (5.3), primarily pertaining to invoicing to subsidiaries for services rendered. Profit before tax was SEK 21.8 M (8.5), including dividends of SEK 48.1 M (27.3) from subsidiaries.

On December 31, 2009, cash and cash equivalents amounted to SEK 53.8 M (55.4). Participations in Group companies were acquired from other Group companies for SEK 16.3 M. There were no significant investments in intangible or tangible assets. In January 2009, a new rights issue was implemented as partial payment for Strand Interconnect AB. During the second quarter, a dividend of SEK 35.5 M was paid.

Of the provisions recognized in the 2008 Annual Report for anticipated additional purchase considerations, SEK 15.1 M was utilized during 2009.

The Parent Company has a previous agreement regarding a credit facility of SEK 100 M.

Accounting principles

This interim report was prepared in accordance with IAS 34 Interim Financial Reporting. The consolidated accounts were prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU and with the Swedish Annual Accounts Act. The Parent Company's accounts were prepared in accordance with the Annual Accounts Act and recommendation RFR 2.2 Accounting for Legal Entities.

As of 2009, the Group applies the new standard IFRS 8 Operating Segments, which replaces IAS 14, as well as the revised version of IAS 1, Presentation of Financial Statements and IAS 23 Borrowing Costs.

The implementation of IFRS 8 did not have any effect on the Group's financial position or give rise to any other segments than those previously reported as primary segments in accordance with IAS 14.

In the new version of IAS 1, a distinction is made between changes in shareholders' equity resulting from transactions with shareholders and other changes. The statement of changes in shareholders' equity must only contain transactions with owners, while other changes in equity must be reported either in a single statement (a statement of comprehensive income) or two statements (a separate income statement and a statement of comprehensive income). The Group has chosen to present an income statement and a statement of consolidated comprehensive income separately.

The change in IAS 23 requires a company to capitalize borrowing costs that are directly attributable to purchase, design or production of an asset that takes significant time to complete for use or sale as part of the acquisition cost of the asset.

The new version of IAS 23 is currently not relevant for the Group, since there are no assets for which borrowing costs can be capitalized.

In other respects, the accounting principles and calculation methods are unchanged, compared with the description in the 2008 Annual Report.

Significant risks and uncertainties

Addnode's significant risks and uncertainties are described in the Board of Directors' Report in the Annual Report for 2008, in the section "Expected future development, risks and uncertainty factors," on page 56, and in Note 37, "Financial risks and risk management," and Note 38 "Key estimates and assessments for accounting purposes," on pages 85-87. No significant changes have subsequently occurred.

Future outlook

In the long term, the areas in which Addnode is active are deemed to have a strong underlying potential.

Addnode's growth strategy is for organic growth, and to contribute new supplementary offering and additional expertise through the acquisition of new operations.

The policy of not issuing a forecast stands firm.

In the interim report for the January – September period, the Board of Directors submitted the following future outlook:
The economic downturn has affected the entire IT industry, including Addnode. We are continuously monitoring developments and adapting our offering and staffing to the prevailing market situation. In the long term, the areas in which Addnode is active are deemed to have a strong underlying potential. The policy of not issuing a forecast stands firm.

Stockholm, February 5, 2010

Board of Directors

This year-end report has not been audited by the company's auditors.

CONSOLIDATED INCOME STATEMENT

(SEK M)	2009 Oct-Dec	2008 Oct-Dec	2009 Full-year	2008 Full-year
Net sales	266.3	285.4	989.4	1 025.1
Operating costs:				
Purchases of goods and services	-85.8	-91.5	-315.8	-350.5
Other external costs	-32.4	-41.1	-116.6	-119.9
Personnel costs	-119.8	-117.5	-478.3	-428.1
Depreciation and write-downs of				
- tangible fixed assets	-2.8	-3.3	-13.0	-13.2
- intangible fixed assets	-4.2	-4.0	-17.0	-15.2
Total operating costs	**-245.0**	**-257.4**	**-940.7**	**-926.9**
Operating profit	**21.3**	**28.0**	**48.7**	**98.2**
Financial income	0.3	1.2	1.1	7.1
Financial expenses	-0.2	-0.4	-5.0	-1.3
Profit before taxes	**21.4**	**28.8**	**44.8**	**104.0**
Current tax	-5.7	-9.1	-13.3	-21.2
Deferred tax	7.1	7.4	11.3	9.2
NET PROFIT FOR THE PERIOD	**22.8**	**27.1**	**42.8**	**92.0**
Attributable to:				
Shareholders of the Parent company	22.8	27.1	42.8	92.0
Earnings per share, SEK	0.96	1.22	1.81	4.18
Average number of outstanding shares, millions	23.6	22.3	23.6	22.0

The company has no outstanding options or convertibles programs that would result in dilution.

STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME

(SEK M)	2009 Oct-Dec	2008 Oct-Dec	2009 Full-year	2008 Full-year
Net profit for the period	22.8	27.1	42.8	92.0
Other comprehensive income:				
Translation differences	1.7	0.8	3.0	2.3
Assets available for sale:				
- Revaluation at fair value		-1.0	-0.2	-4.9
- Revaluation recognized in income statement in connection with sale	0.2		0.2	0.5
- Write-down recognized in income statement		1.7		1.7
Total other comprehensive income after tax for the period	**1.9**	**1.5**	**3.0**	**-0.4**
COMPREHENSIVE INCOME FOR THE PERIOD	**24.7**	**28.6**	**45.8**	**91.6**
Attributable to:				
Shareholders of the Parent company	24.7	28.6	45.8	91.6

CONSOLIDATED BALANCE SHEET

(SEK M)	Dec 31, 2009	Dec 31, 2008
Goodwill	409.6	404.3
Trademarks	14.8	15.3
Other intangible fixed assets	27.7	41.9
Tangible fixed assets	19.8	28.5
Financial fixed assets	74.6	63.3
Inventories	0.8	1.1
Current receivables	259.7	316.9
Cash and cash equivalents	103.8	101.5
TOTAL ASSETS	**910.8**	**972.8**
Shareholders' equity	600.6	588.4
Long-term liabilities	35.2	31.7
Current liabilities	275.0	352.7
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**910.8**	**972.8**
Interest-bearing receivables amount to	1.0	2.8
Interest-bearing liabilities amount to	1.0	3.2
Pledged assets	2.7	10.9
Contingent liabilities	-	0.4

SHAREHOLDERS' EQUITY AND NUMBER OF SHARES

Specification of changes in shareholders' equity	2009 Oct-Dec	2008 Oct-Dec	2009 Full-year	2008 Full-year
SHAREHOLDERS' EQUITY				
Shareholders' equity, opening balance	575.9	527.6	588.4	504.7
New share issues		23.0	1.9	23.0
Cost for new share issues		-0.1		-0.1
Dividend			-35.5	-29.3
Repurchase of own shares				-19.0
Transfer of own shares		9.3		17.5
Comprehensive income for the period	24.7	28.6	45.8	91.6
Shareholders' equity, closing balance	**600.6**	**588.4**	**600.6**	**588.4**
Shareholders' equity attributable to:				
Shareholders of the Parent company	600.6	588.4	600.6	588.4
Specification of number of shares outstanding, millions				
Number of outstanding shares, opening balance	23.6	22.0	23.6	22.4
New share issues		1.2	0.1	1.2
Repurchase of own shares				-0.7
Transfer of own shares		0.4		0.7
Number of outstanding shares, closing balance	**23.6**	**23.6**	**23.6**	**23.6**

The number of registered and outstanding shares was 23,645,408 on December 31, 2009 and 23,550,698 on December 31, 2008. Through a new share issue in January 2009, the number of registered and outstanding shares increased by 94,710. Addnode had no holdings of own shares on December 31, 2009 or on December 31, 2008.

CONSOLIDATED CASH FLOW STATEMENT

(SEK M)	2009 Oct-Dec	2008 Oct-Dec	2009 Full-year	2008 Full-year
Current operations				
Operating profit	21.3	28.0	48.7	98.2
Adjustment for items not included in cash flow	4.1	12.7	24.2	31.7
Total	**25.4**	**40.7**	**72.9**	**129.9**
Net financial items	-2.6	0.8	-1.9	5.8
Tax paid, etc.	-0.2	2.0	-25.8	-7.8
Cash flow from current operations before changes in working capital	**22.6**	**43.5**	**45.2**	**127.9**
Total changes in working capital	-0.5	0.9	20.3	-12.0
Cash flow from current operations	**22.1**	**44.4**	**65.5**	**115.9**
Cash flow from investing activities[1)]	-3.7	-23.0	-26.7	-58.7
Cash flow from financing activities[2)]	-1.0	-14.1	-37.8	-67.2
Change in cash and cash equivalents	**17.4**	**7.3**	**1.0**	**-10.0**
Cash and cash equivalents, opening balance	86.0	93.2	101.5	110.5
Exchange-rate difference in cash and cash equivalents	0.4	1.0	1.3	1.0
Cash and cash equivalents, closing balance	**103.8**	**101.5**	**103.8**	**101.5**

1) Specification of investing activities:				
Acquisition and sales of intangible and tangible fixed assets	-1.3	-3.3	-4.5	-15.1
Acquisition and sales of financial fixed assets	1.6		1.3	11.5
Acquisition of subsidiaries and operations	-4.1	-21.9	-25.0	-89.4
Cash and cash equivalents in acquired subsidiaries		2.2		2.8
Loans granted and repayment of receivables	0.1		1.5	31.5
Total	**-3.7**	**-23.0**	**-26.7**	**-58.7**

2) Specification of financing activities:				
Paid dividend			-35.5	-29.3
Repurchase of own shares				-19.0
Amortization of debts	-1.0	-14.1	-2.3	-18.9
Total	**-1.0**	**-14.1**	**-37.8**	**-67.2**

KEY FIGURES

	2009 Oct-Dec	2008 Oct-Dec	2009 Full-year	2008 Full-year
Net sales, SEK M	266.3	285.4	989.4	1 025.1
Average number of employees	612	588	643	565
Net sales per employee, SEK 000s	435	485	1 539	1 814
Change in net sales, %	-7	17	-3	29
EBITA margin, %	9.6	11.2	6.6	11.1
Operating margin, %	8.0	9.8	4.9	9.6
Profit margin, %	8.0	10.1	4.5	10.1
Equity/assets ratio, %	66	60	66	60
Acid-test ratio, %	132	119	132	119
Shareholders' equity, SEK M	600.6	588.4	600.6	588.4
Return on shareholders' equity,% *	3.9	5.0	7.3	17.8
Return on capital employed, % *	3.7	5.2	8.4	19.9
Net liabilities, SEK M	-103.8	-101.1	-103.8	-101.1
Debt/equity ratio, multiple	0.05	0.05	0.05	0.05
Interest coverage ratio, multiple	208.8	221.0	139.1	103.3
Percentage of risk-bearing capital, %	68	62	68	62
Investments in equipment, SEK M	1.7	4.5	5.8	13.6

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

SHARE DATA

	2009 Oct-Dec	2008 Oct-Dec	2009 Full-year	2008 Full-year
Average number of outstanding shares, millions	23.6	22.3	23.6	22.0
Total number of outstanding shares, millions	23.6	23.6	23.6	23.6
Total number of registered shares, millions	23.6	23.6	23.6	23.6
Earnings per share, SEK	0.96	1.22	1.81	4.18
Shareholders' equity per share, SEK	25.40	24.98	25.40	24.98
Dividend per share, SEK	-	-	1.50	1.50
Stock-market price at end of period, SEK	23.80	21.00	23.80	21.00
P/E ratio	-	-	13	5
Share price/shareholders' equity	0.94	0.84	0.94	0.84

1) According to proposal from the board.

The company has no outstanding options or convertibles programs that would result in dilution.

OPERATING SEGMENTS

The figures below refer to each full-year.

(SEK M)	DESIGN MGT		PRODUCT LIFECYCLE MGT		PROCESS MGT		CONTENT MGT		CENTRAL		ELIM.		ADDNODE	
	2009	**2008**	**2009**	**2008**	**2009**	**2008**	**2009**	**2008**	**2009**	**2008**	**2009**	**2008**	**2009**	**2008**
SALES														
External sales	334.9	357.9	277.6	299.4	114.6	117.3	260.6	248.0	1.7	2.5			**989.4**	**1 025.1**
Transactions between segments	0.3	0.7	1.1	0.3	0.6		8.7	5.4	9.2	8.4	-19.9	-14.8	**0.0**	**0.0**
Total sales	335.2	358.6	278.7	299.7	115.2	117.3	269.3	253.4	10.9	10.9	-19.9	-14.8	**989.4**	**1 025.1**
EBITA	28.1	31.3	14.8	39.2	27.7	29.0	10.1	31.5	-15.0	-17.6			**65.7**	**113.4**
EBITA margin	8.4%	8.7%	5.3%	13.1%	24.0%	24.7%	3.8%	12.4%					**6.6%**	**11.1%**
Operating profit	27.1	30.3	10.5	35.7	22.8	24.0	3.3	25.8	-15.0	-17.6			**48.7**	**98.2**
Operating margin	8.1%	8.4%	3.8%	11.9%	19.8%	20.5%	1.2%	10.2%					**4.9%**	**9.6%**
Average number of employees	133	129	167	163	74	73	264	195	5	5			**643**	**565**

Addnode'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 attributable to financial income of SEK 1.1 M (7.1) and financial expenses of SEK 5.0 M (1.3). There have been no significant changes in the segments' assets, compared with the information in the most recent Annual Report.

QUARTERLY FINANCIAL OVERVIEW

Amount in SEK M	**2009**					**2008**					**2007**				
	Total	**Q4**	**Q3**	**Q2**	**Q1**	**Total**	**Q4**	**Q3**	**Q2**	**Q1**	**Total**	**Q4**	**Q3**	**Q2**	**Q1**
Net sales	**989.4**	266.3	199.5	248.0	275.6	**1 025.1**	285.4	221.0	267.3	251.4	**795.0**	243.0	168	193	190.7
EBITA	**65.7**	25.5	9.2	10.7	20.3	**113.4**	32.0	21.2	32.1	28.1	**86.5**	31.0	16.3	20.3	18.9
Operating profit	**48.7**	21.3	5.0	6.4	16.0	**98.2**	28.0	17.2	28.5	24.5	**73.6**	27.3	12.9	17.1	16.3
Profit after tax	**42.8**	22.8	3.6	4.5	11.9	**92.0**	27.1	17.1	26.4	21.4	**45.5**	25.0	2.1	5.8	12.6
EBITA margin, %	**6.6**	9.6	4.6	4.3	7.4	**11.1**	11.2	9.6	12.0	11.2	**10.9**	12.8	9.7	10.5	9.9
Operating margin, %	**4.9**	8.0	2.5	2.6	5.8	**9.6**	9.8	7.8	10.7	9.7	**9.3**	11.2	7.7	8.9	8.5
Average number of employees	**643**	612	626	657	676	**565**	588	577	548	540	**463**	516	461	442	424

The figures in the table pertain to the Group's continuing operations after the closing of 2007. Profit after tax also includes result from discontinued operations.

PARENT COMPANY INCOME STATEMENT

(SEK M)	2009 Oct-Dec	2008 Oct-Dec	2009 Full-year	2008 Full-year
Net sales	0.8	1.1	3.7	5.3
Operating costs	-4.4	-5.4	-15.8	-19.6
Operating result	**-3.6**	**-4.3**	**-12.1**	**-14.3**
Financial income	-13.7	-2.9	35.2	25.0
Financial expenses	-0.2	-0.4	-1.3	-2.2
Profit before taxes	**-17.5**	**-7.6**	**21.8**	**8.5**
Tax	13.5	3.5	13.5	3.5
NET PROFIT FOR THE PERIOD	**-4.0**	**-4.1**	**35.3**	**12.0**

PARENT COMPANY BALANCE SHEET

(SEK M)	Dec 31, 2009	Dec 31, 2008
Tangible fixed assets	0.1	0.1
Financial fixed assets	588.6	578.4
Current receivables	63.1	23.1
Cash and cash equivalents	53.8	55.4
TOTAL ASSETS	**705.6**	**657.0**
Shareholders' equity	488.9	474.7
Provisions	1.0	16.5
Current liabilities	215.7	165.8
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**705.6**	**657.0**

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 percentage of net sales.

Operating margin
Operating profit as a percentage of net sales.

Profit margin
Profit before tax as a percentage of net sales.

Return on shareholder's equity
Net profit for the period (excluding minority share) as a percentage of the average shareholders' equity (excluding minority share).

Return on capital employed
Profit before tax plus financial expenses as a percentage of the average capital employed.

Equity/assets ratio
Shareholders' equity (including minority share) as a percentage of total assets.

Acid test ratio
Current assets excluding inventory as a percentage 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 percentage of interest expense.

Percentage of risk-bearing capital
Reported shareholders' equity (including minority share) and deferred tax liability in untaxed reserves as a percentage of total assets.

Earnings per share
Net profit for the period (excluding minority share) divided by the average number of shares outstanding.

Shareholder's equity per share
Shareholders' equity (excluding minority share) 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.