

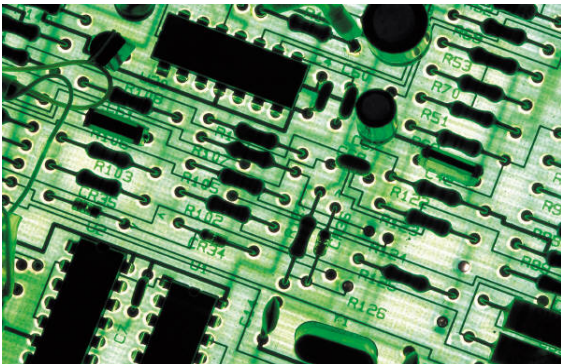


# ENEAA

**Johan Wall**  
President & CEO

**Gunilla Spongh**  
CFO

**October 2004**



[www.enea.se](http://www.enea.se)



Enea provides Real Time Operating Systems technology and related services to major telecom equipment vendors world-wide





## Enea in Brief

- 500+ employees
- Research and development in Sweden and in the UK
- Sales offices in France, Germany, Japan, Sweden, USA and in the UK
- Consulting operations in USA and Sweden
- Two subsidiaries, Enea Embedded Technology and Enea Systems



## OSE Family of Products

OSE 5, OSE ck, OSE Epsilon Real Time Operating Systems

Polyhedra database

OSE RTOS technology masters today's complex software designs and simplify every embedded project.

The OSE technology makes it possible for Enea clients to greatly reduce development time. And cost.



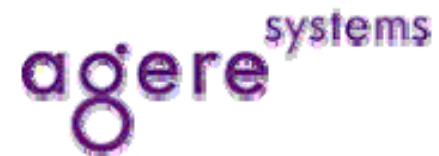


## Consulting Services

- Design of embedded systems and with real-time requirements for mobile/cellular/wireless communications
- System design, architecture and application development
- Development processes, methodology and project management
- Test environments, testing, verification and quality assurance
- Telecom industry focus. Enea also provides consulting services to automotive, aerospace and medtech industries.



## Some of our Clients





## Summary Q3 2004

- Net sales increased by 39% to SEK 158 (114) million
- Operating profit increased to SEK 4 (-7) million
- Product sales increased to SEK 59 (30) million.
- Enea Signed a Letter of Intent with Guide Konsult Stockholm AB for the divestment of Enea Redina AB, a non-core part of Enea's consulting business.

**Strong Third Quarter!**

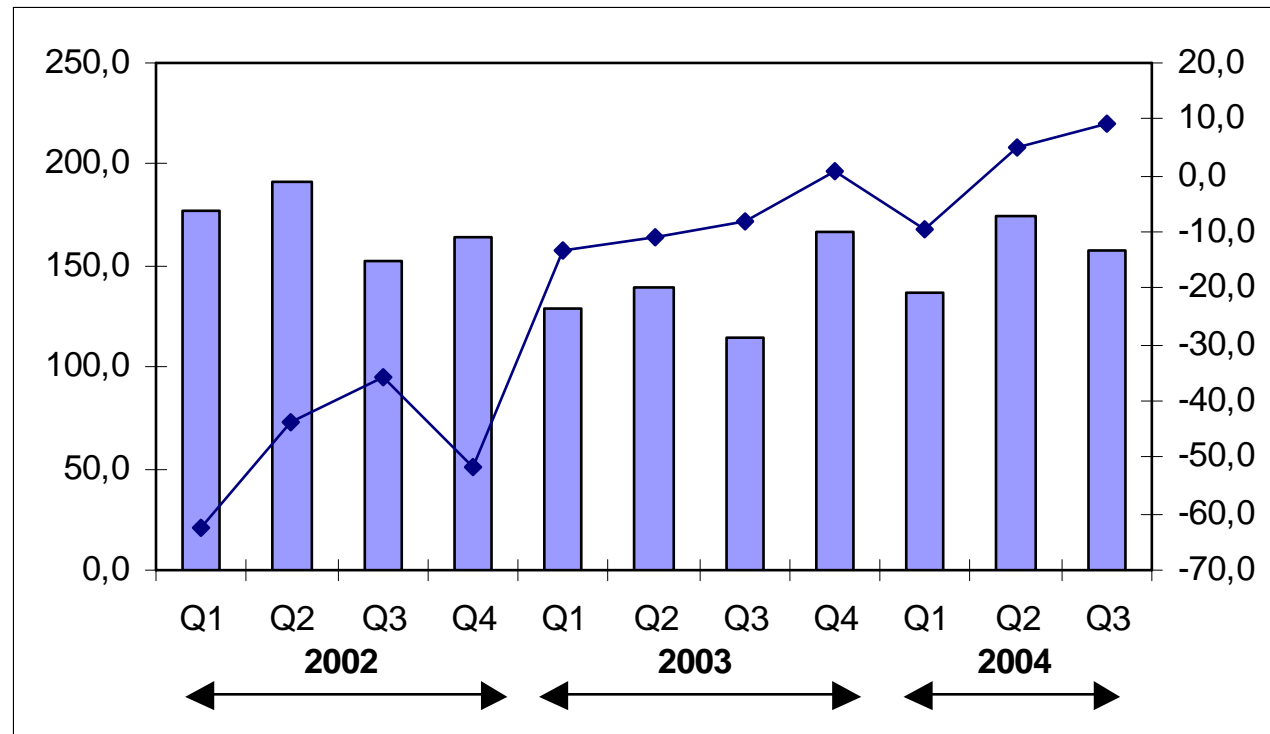


## Summary Q1 - Q3 2004

- New and renegotiated agreements with key clients, Ericsson, Nokia Networks, Texas Instruments, Alcatel
- Repositioning according to plan
  - Focus on OSE, related consulting services and technical systems development services, mainly towards telecom sector
  - Divestment of non-core businesses
  - Overhead and cost reductions
  - New management
- Net sales increased 23% to SEK 470 (382) million
- Operating profit, excluding items affecting comparability amounted to SEK 5 (-33) million

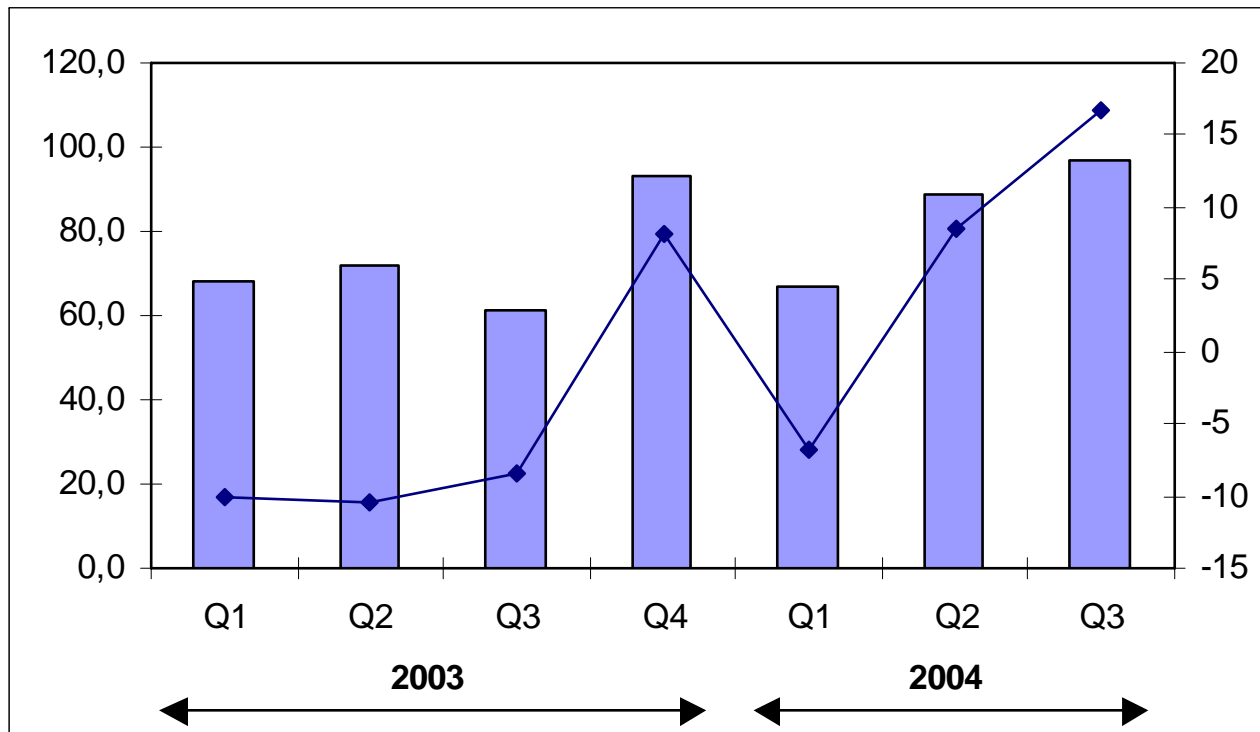


## Net Sales & Adjusted Operating Profit Enea Group



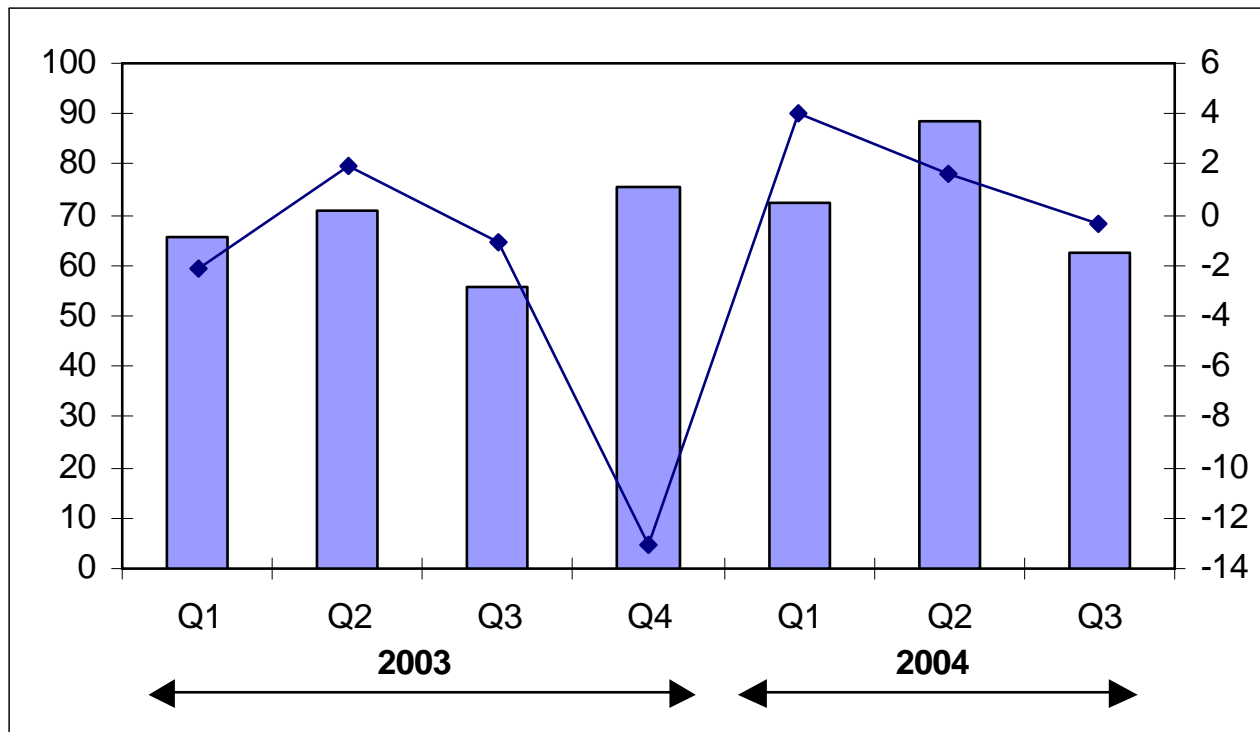


## Net Sales & Operating Profit Enea Embedded Technology





# Net Sales & Operating Profit Enea Systems





## Financial Position, Q3

- Cash SEK 95 million
- Equity SEK 232 million
- Equity/assets ratio 57%
- Intangible assets SEK 103 million

**Solid Financial Position!**

## Repositioning Enea, remaining efforts

- Focus on OSE product family, product-oriented consulting and related qualified services primary to the telecom market
- Renegotiation of business model with some key clients
- Stepped up marketing and sales efforts
- Packaged, pre-integrated solutions
- Cost base review



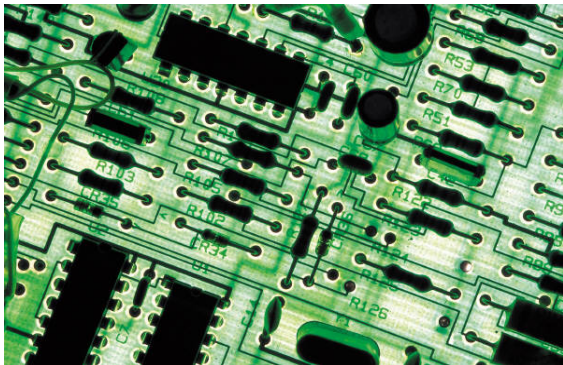


## Market for Real-time Operating Systems

- The global market for RTOS is estimated at around USD 750 million, of which telecom account for one third
- Underlying growth is around 15% annually
- Enea well positioned



# **ENEAA**

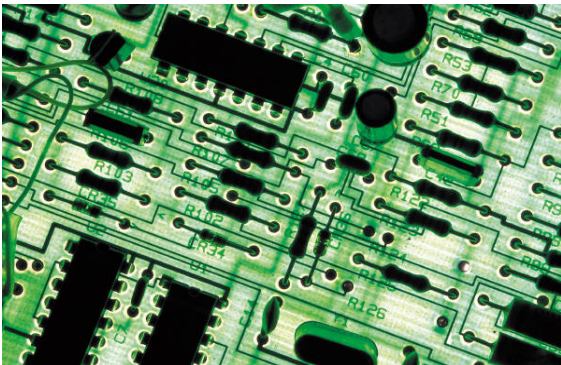


**Q&A Session**

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