



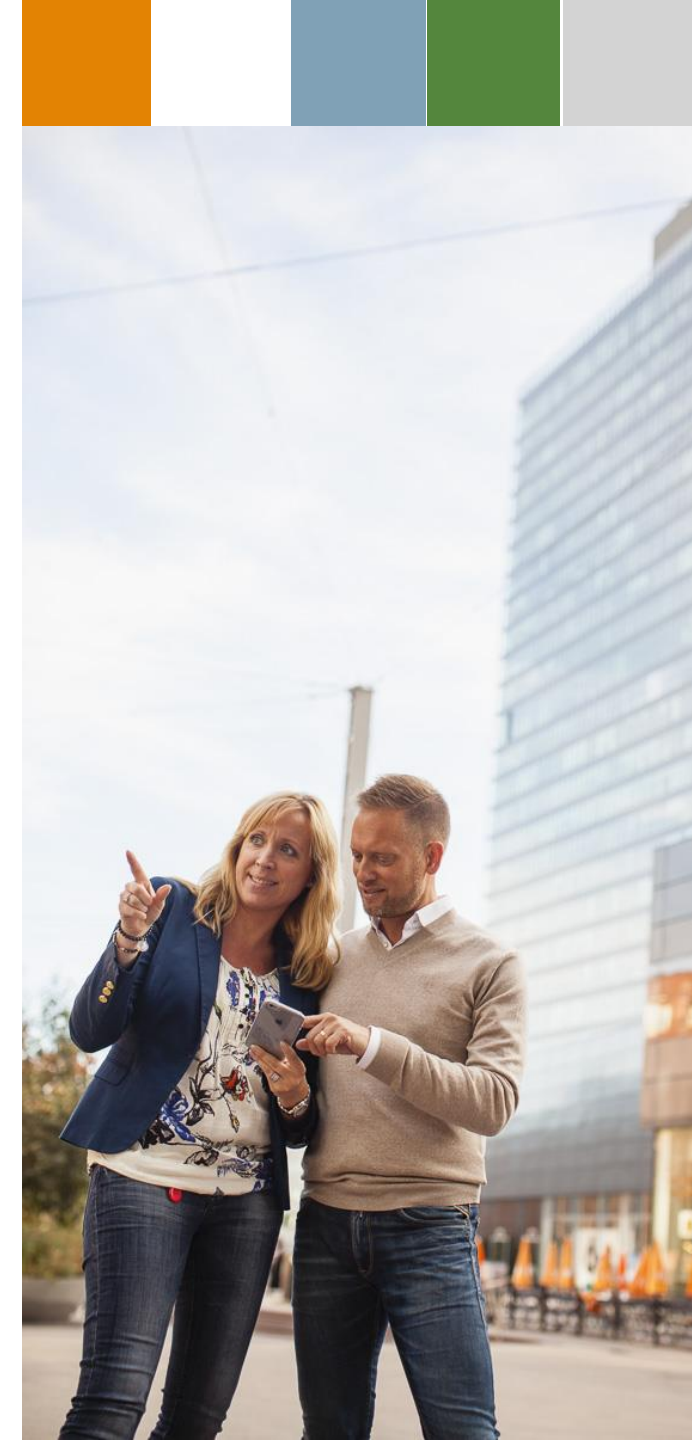
***ENE*EA**

Anders Lidbeck, President & CEO

July 20, 2016

Agenda

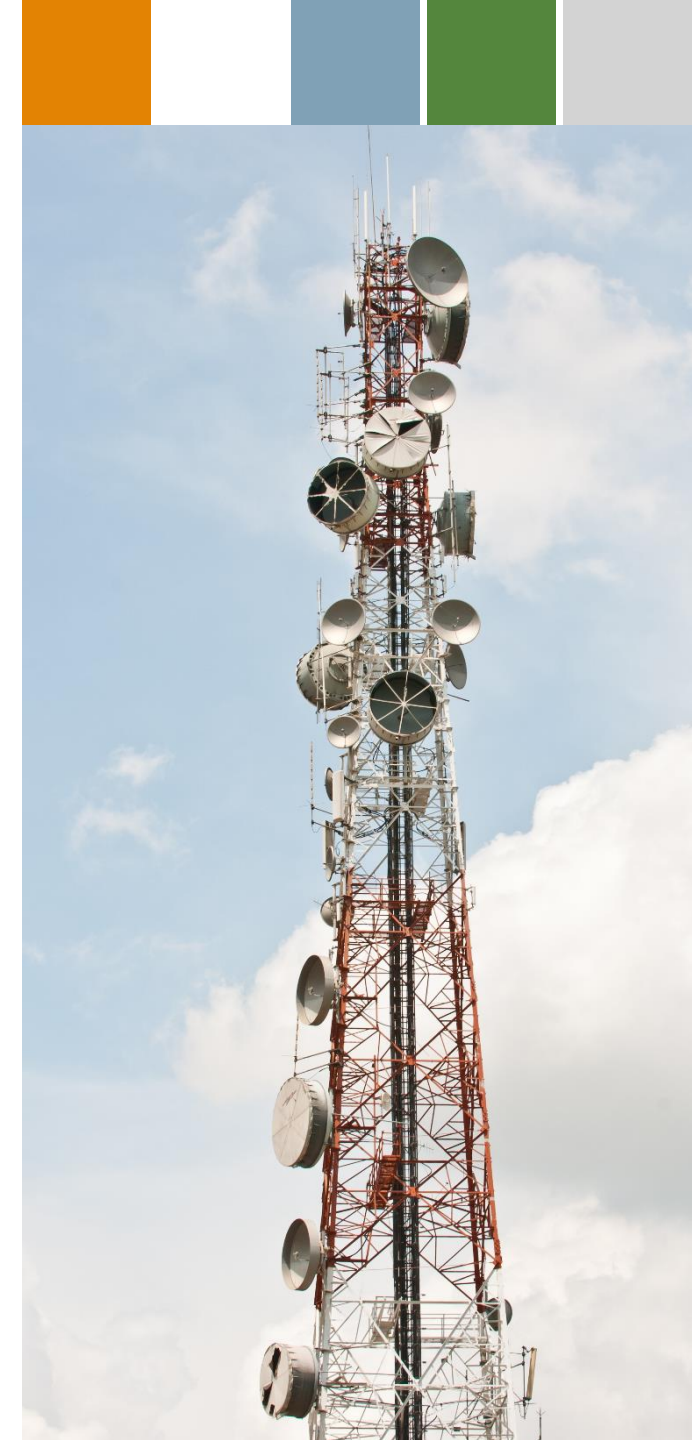
- Enea Intro
- Enea Financials Q216
- Technology & Outlook



A Catalyst for the Connected Society

HEAD QUARTER KISTA, SWEDEN	REVENUE 481.5 MSEK	OPERATING MARGIN 22.9 PERCENT
NO. OF EMPLOYEES 403	R&D OPEX INVESTMENT 19 PERCENT	LISTED NASDAQ STOCKHOLM

Numbers for 2015



Our Business

- **Software Products for embedded applications focused on communication solutions**

- Operating Systems
- Network Operating Systems for NFV
- On Device Management
- VNF Management
- Network Management
- Services Orchestration
- Proprietary and Open Source

- **Maintenance, Support, and Product Services**

- Related to our own product portfolio
- For Open Source based solutions
- For integrated solutions incl. 3rd party

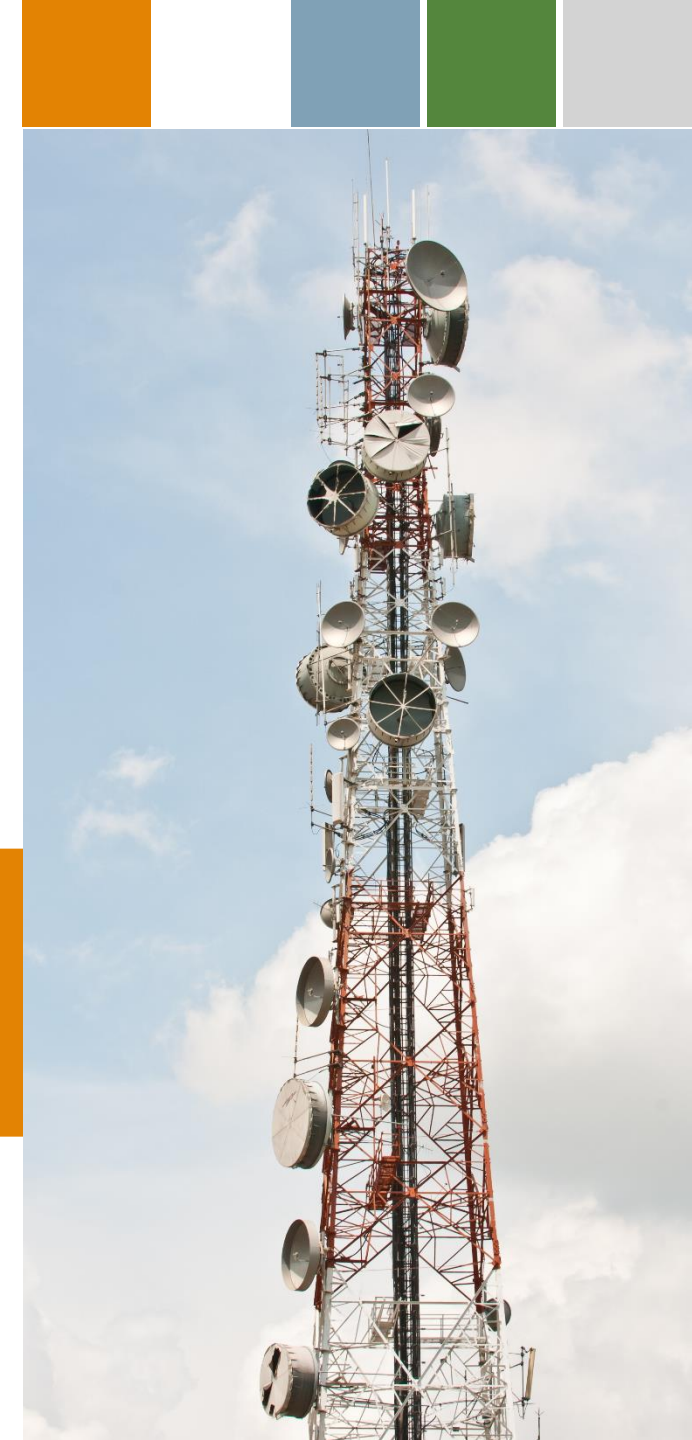
- **Stand-alone System and Software Services**

- Architecture, design, development, test
- In-house and or on-site projects
- Bridged Services

Our Vision

Our software and expertise help you develop amazing functions in a connected society

More than *3 billion* people rely on Enea software every day, to connect a call or use their mobile phone to get online.



Leading Customers

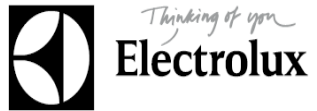
NOKIA



VOLVO

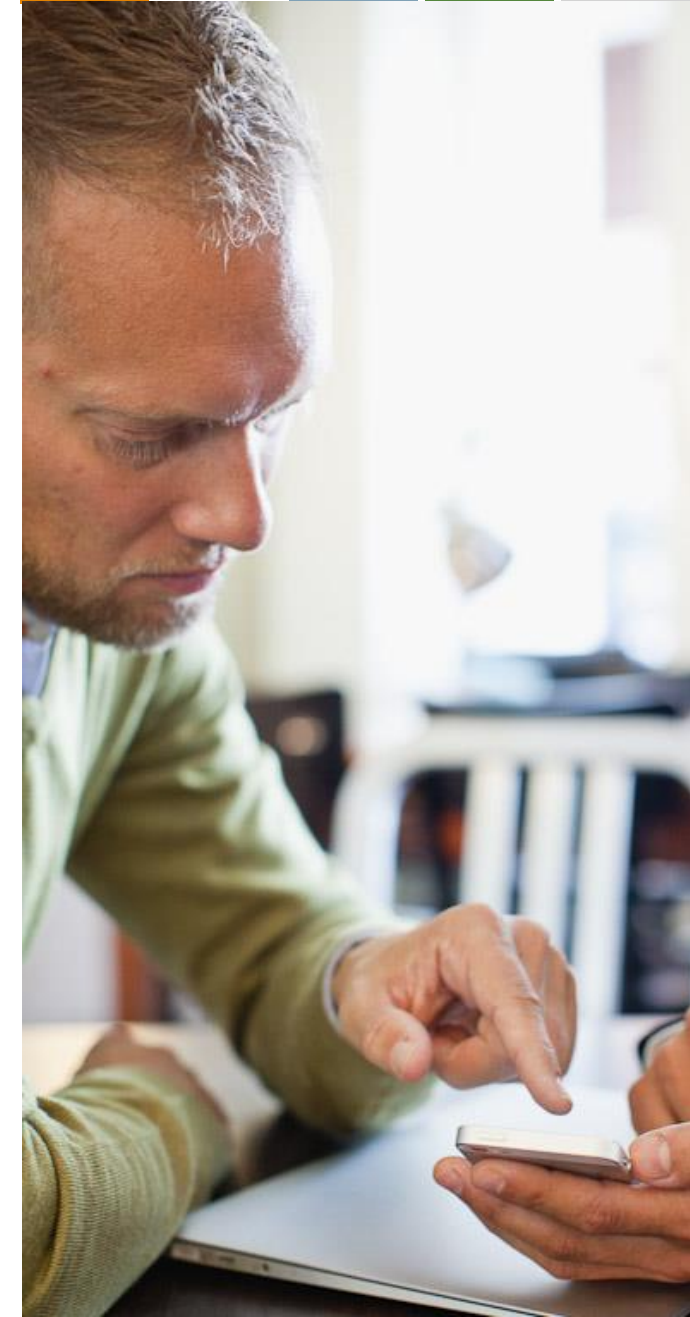


Honeywell



HUGHES

ENEA





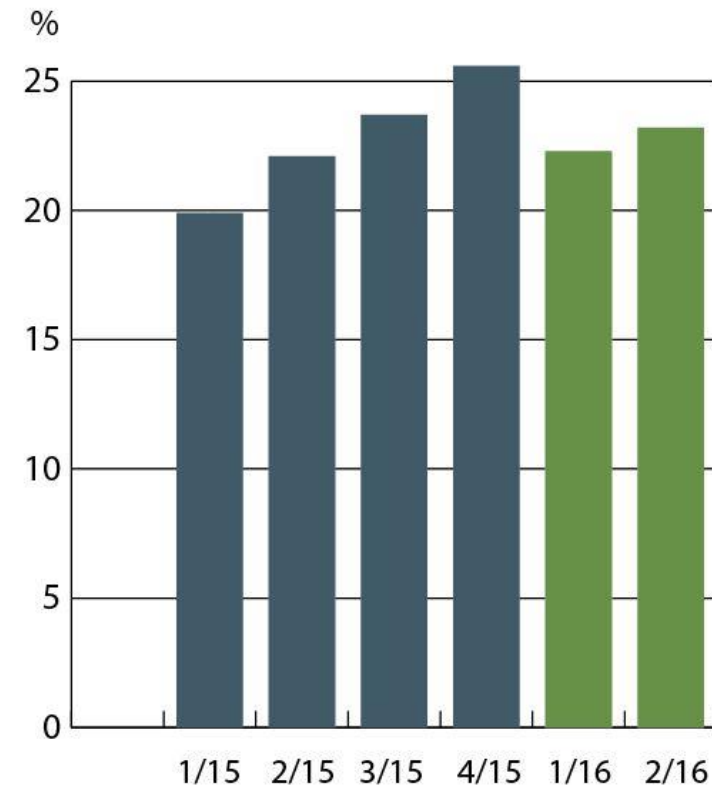
Financials Q2 2016

Record Q2 EBIT & Operating Margin

	Q216	Q215
EBIT (MSEK)	28.8	26.5
Operating margin (%)	23.2	22.1
Earnings per share (SEK)	1.48	1.30

	FY15
EBIT (MSEK)	110.0
Operating margin (%)	22.9
Earnings per share (SEK)	5.49

Operating margin



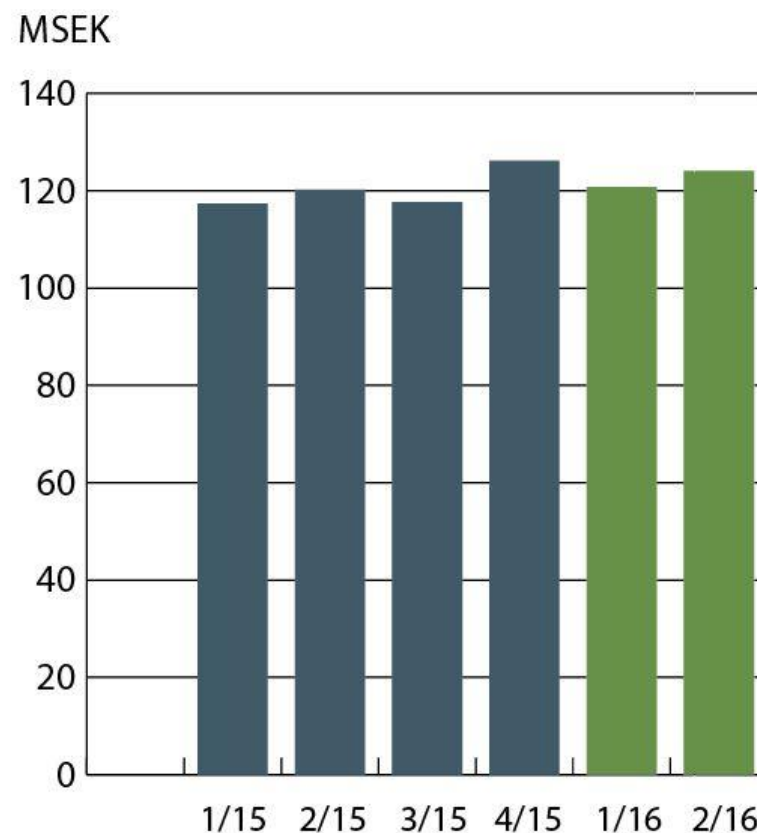
- 13th consecutive quarter of EBIT growth & highest Q2 EBIT ever
- 19th consecutive quarter of Operating margin expansion & highest Q2 Operating margin ever

Record Q2 Revenues

	Q216	Q215
Revenue (MSEK)	124.1	120.2
Revenue growth (%)	3	16
Revenue growth (%) <small>(currency adjusted)</small>	4	8

	FY15
Revenue (MSEK)	481.5
Revenue growth (%)	12
Revenue growth (%) <small>(currency adjusted)</small>	5

Revenue

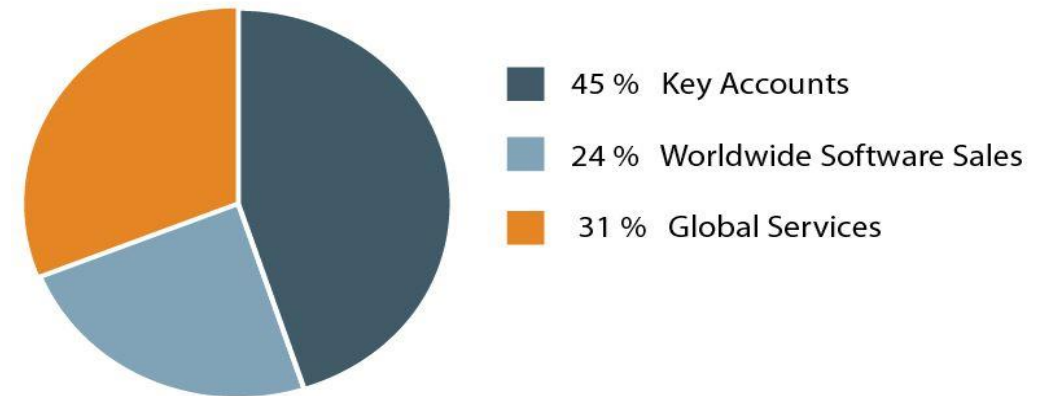


- Highest Q2 revenue since 2011 (then with Nordic Consulting)
- 8th consecutive quarter of y-o-y revenue growth

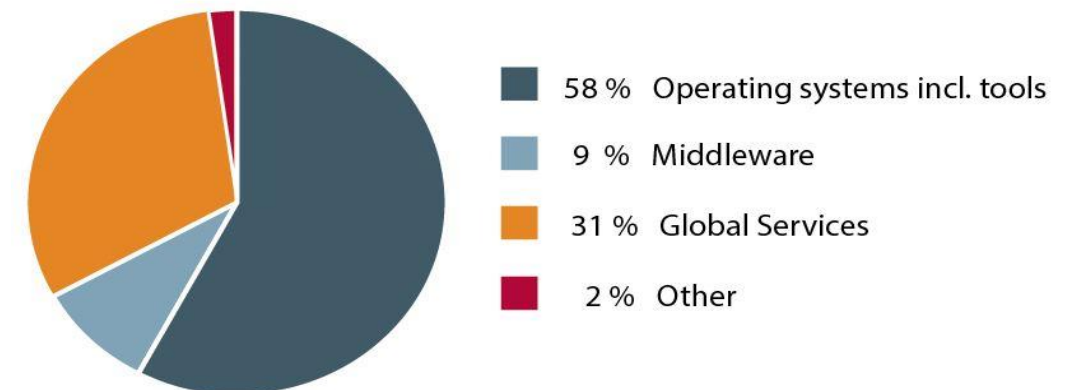
Significant Growth in some Revenue Lines

- Revenues from Key Accounts decreased – representing 45% of total Q2 revenues
- Revenues from Worldwide Software Sales increased by 34 percent – representing 24% of total Q2 revenues
- Growth in Global Services revenues – representing 31% of total Q2 revenues
- Significant growth in Middleware revenues – in Q2 growing faster than Operating Systems revenues

Revenue per business unit (Apr-Jun)



Revenue per product group (Apr-Jun)



- WW Software Sales: Highest quarterly revenues on record
- Global Services: Highest quarterly revenues on record
- Middleware: 30% y-o-y growth

Revenue Split per Region

- **Europe**

European revenues increased compared with the same quarter last year.

- Double digit Services Sales growth
- +20% Software Sales growth

- **Americas**

Americas revenues increased compared with the same quarter last year.

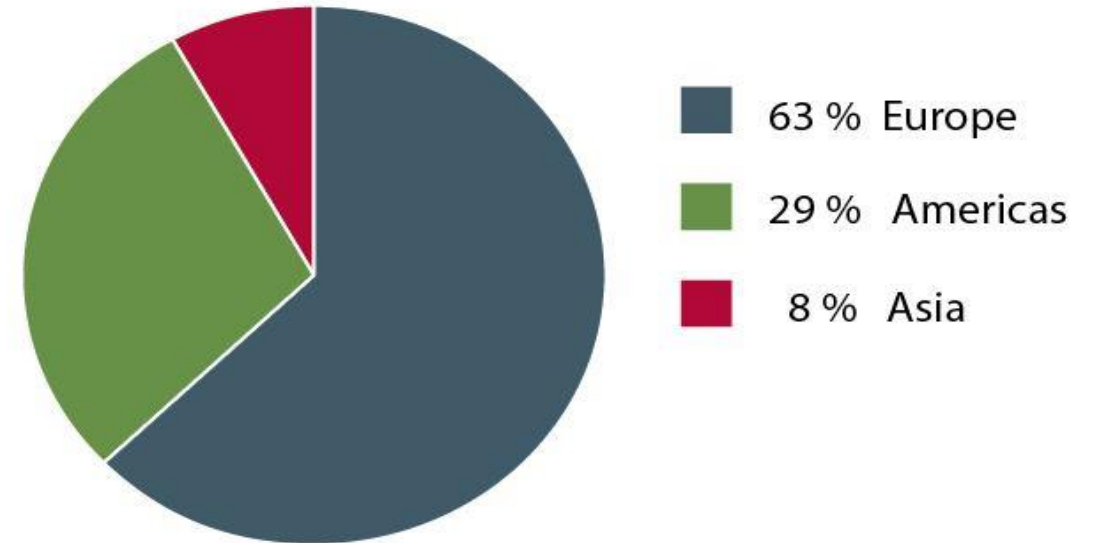
- Flat Services Sales growth
- +20% Software Sales growth

- **Asia**

Asia revenues increased compared with the same quarter last year.

- +20% Software Sales growth

Revenue per region (Apr-Jun)



- 35% y-o-y WWS revenue growth
- 21% R12M WWS revenue growth
- Highest WWS revenues on record

Enea Press Release April 18

"...has signed an agreement for development services worth 2.8 MUSD over a period of 5 months."

"Enea has a long record providing the customer with uniquely skilled services teams for avionics systems, software development, quality assurance and design."

"Enea's local and global competences and the ability to engage with services operations both in USA and Europe, through our Bridged Services capabilities, was the important criteria for the customer to select Enea."

The Enea logo is displayed in a bold, red, italicized sans-serif font.

PRESS RELEASE

Stockholm, April 18, 2016
Enea (NASDAQ OMX Nordic: ENEA)

Enea signs a service agreement worth 2.8 M USD with an American aerospace and defense company

STOCKHOLM, Sweden, April 18, 2016. Enea (NASDAQ OMX Nordic: ENEA) has signed an agreement for development services worth 2.8 MUSD over a period of 5 months. The customer, who is a global technology leader in the avionics industry has once again selected Enea as the supplier based on strong, proven capabilities in the aerospace/avionics industry.

Enea has a long record providing the customer with uniquely skilled services teams for avionics systems, software development, quality assurance and design. Enea's local and global competences and the ability to engage with services operations both in USA and Europe, through our Bridged Services capabilities, was the important criteria for the customer to select Enea.

"We are thrilled that we once again have been selected by this key customer for a major project", says Anders Lidbeck, President and CEO for Enea. We see a growing interest for our capabilities within the avionics industry in USA and Europe and this agreement shows that Enea is a partner to count on also when delivering security-critical services to the Avionics industry".

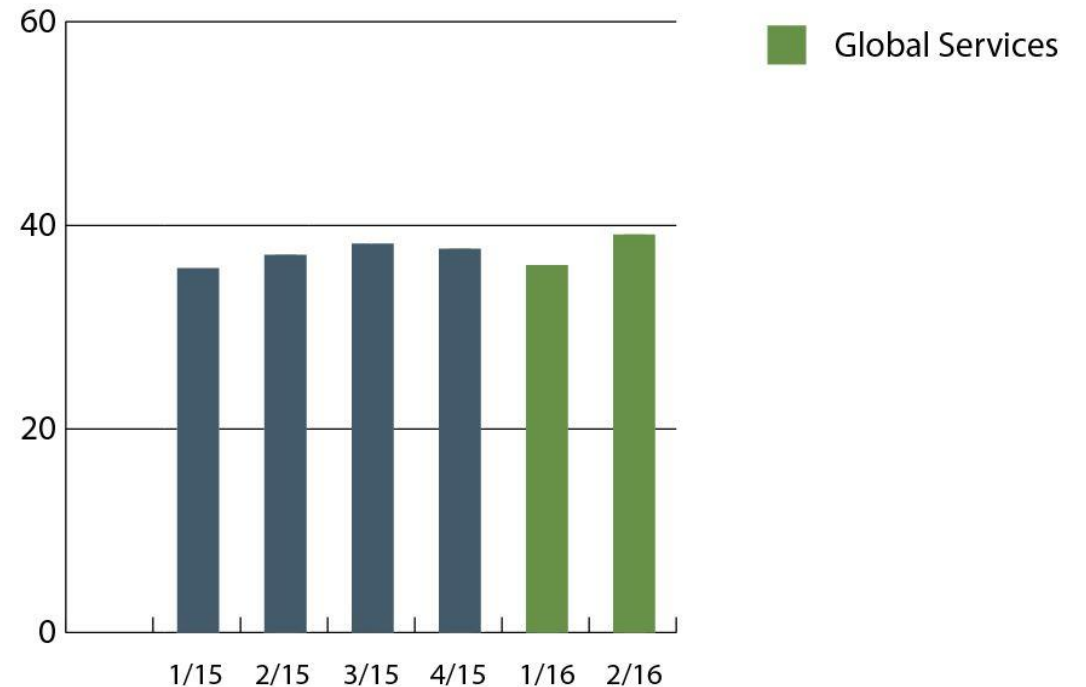
Back to Growth in Global Services

- Global Services revenue growth both sequential and y-o-y
- Local service sales in Romania progressed well, while revenues in the US were flat over the second quarter 2015

- 14% R12M revenue growth
- Highest quarterly revenues on record

Revenue Global Services

MSEK

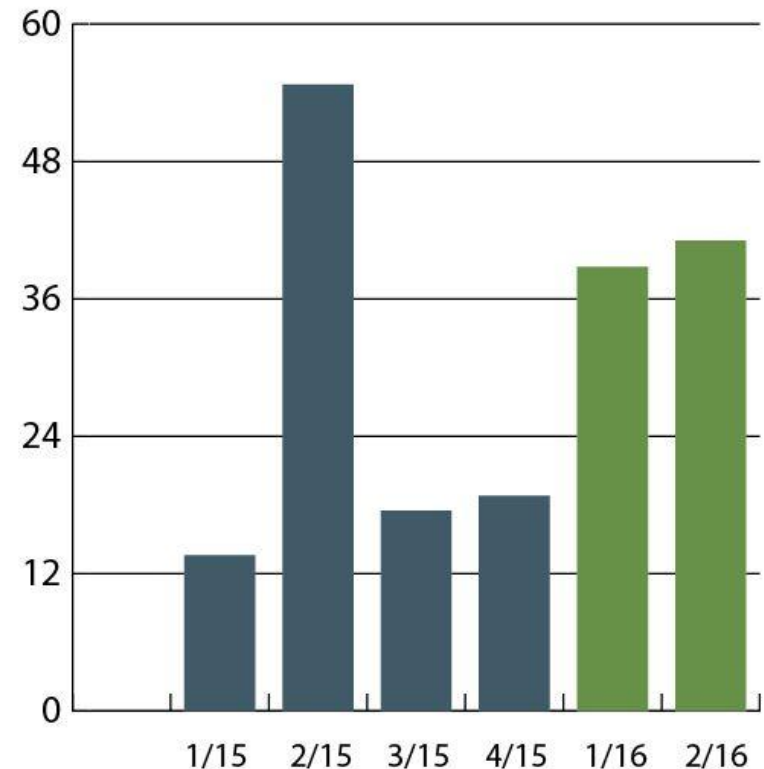


Strong Financial Position

- Q216 cash flow from operations 41.1 (54.7) MSEK.
- Q216 cash flow before change in working capital 30.9 (28.1) MSEK.
- Cash, cash equivalents and financial investments at the end of the quarter were 196.6 (187.6) MSEK.
- Enea has no debt and unused credits of 15 MSEK.
- The equity ratio was 72.6% (74.2%).

Cash flow from operations

MSEK



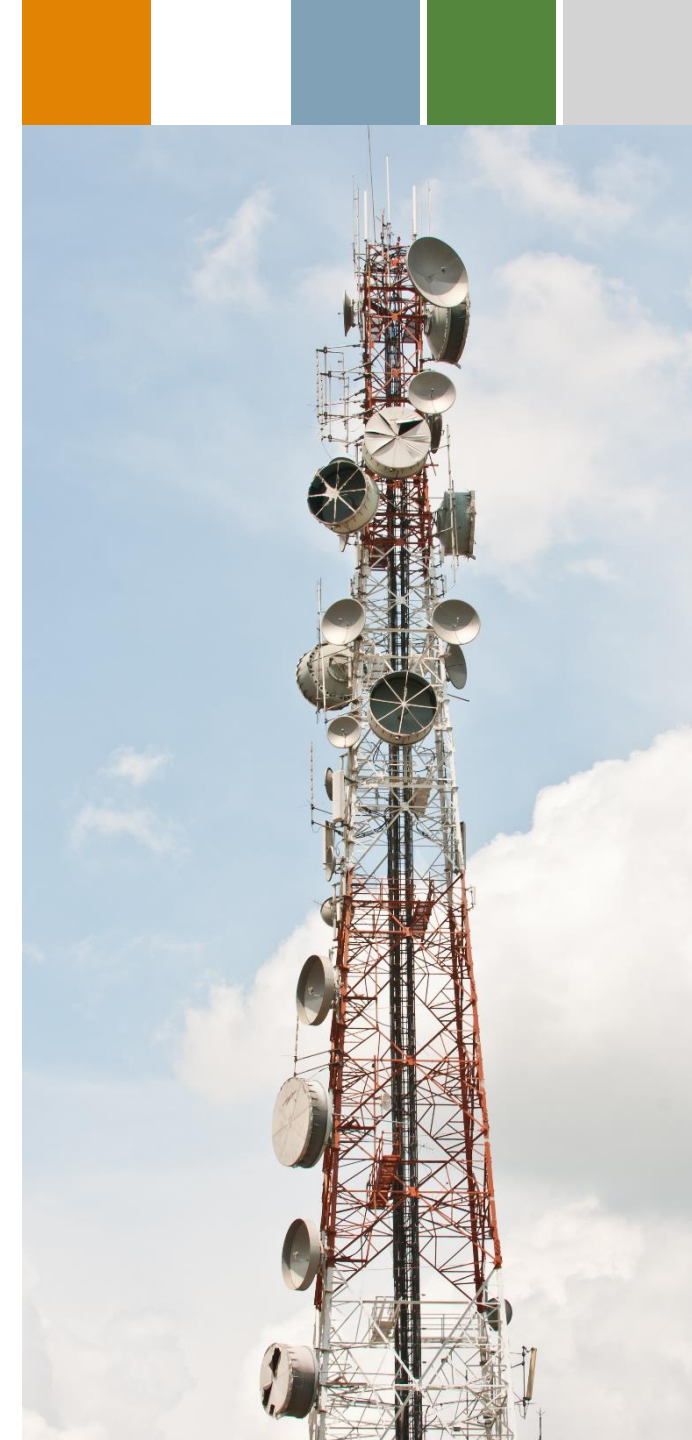


Technology & Outlook

Significant Technology Investment



Numbers for Q216



Enea's Technology Direction



Taking the role of a truly independent software vendor

- Leveraging both multi-vendor hardware and software
- Engaging with both end users and hardware vendors (both ARM and Intel)



NFV infrastructure fully aligned with the open source community

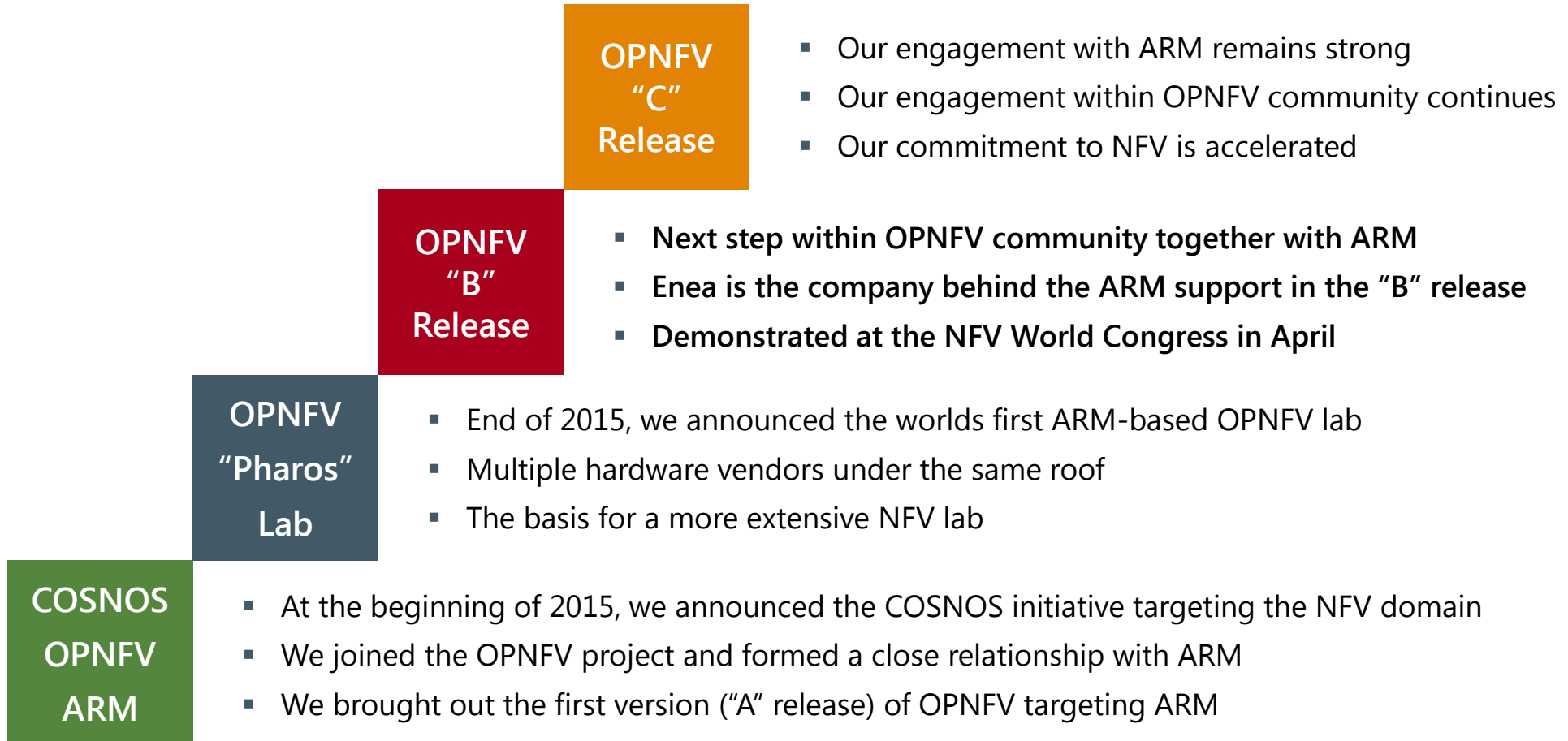
- Extending the OPNFV project to cover ARM hardware
- Taking a lead role around security within the OPNFV project

Innovation that augments the open source based infrastructure

- VNF management and network management
- Carrier grade solutions for high-availability and real-time



Next Step(s) within the NFV Domain



Public Recognition

During the OPNFV Summit in Berlin, in June, the team headed by Enea, responsible for the ARM support within the OPNFV "Brahmaputra" release, received the "Director's Award" for their achievements.



Long Term Ambition

The ambition over a period of three years commencing 2016 is to continue to develop a global software company with higher revenues, sustainable high profitability and good cash flows. The company will focus on organic growth, but both strategic and complementary acquisitions will be evaluated continuously.

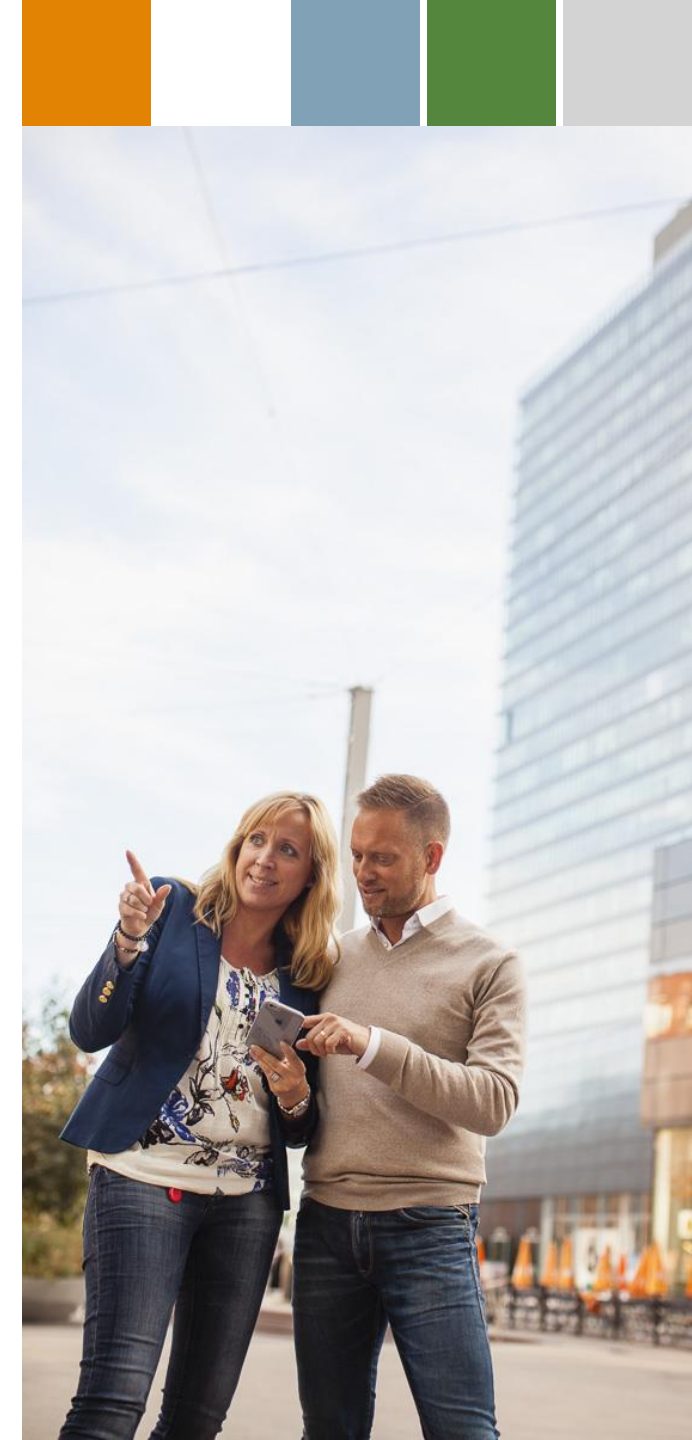
Growth will vary between years and quarters, depending on the timing of individual deals and the progress of royalty streams, which depend on customers' sales volumes. Operating margin will vary over the quarters of this period, corresponding to growth. Enea's objective is to maintain an operating margin of over 20 percent over this period.



Market Outlook

- **Outlook 2016**

Our objective for the full year 2016 is to achieve revenue growth and our assessment is that earnings per share will improve compared with 2015.





Thank You!

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please contact:

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