

Press Release of Results for 2000

Profit after financial items rose from SEK 5.9 million to SEK 15.9 million

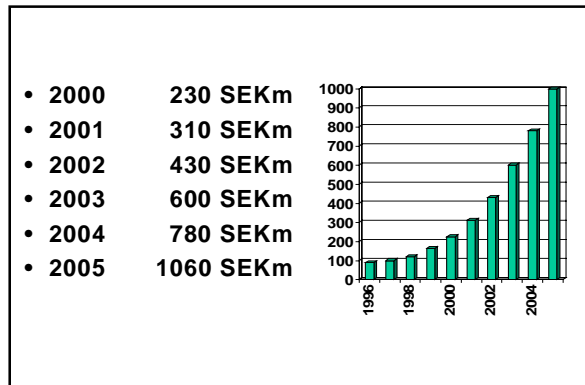
Considerable improvement in cash flow

The operations of Prevas Engineering were sold on 1 July 2000. In order to better reflect the growth in the remaining operations, the comparative figures for 1999 below are stated excluding Prevas Engineering. For 2000, the capital gain/loss and the operating profit/loss up to the transfer of Prevas Engineering are reported as an item affecting comparability of SEK -3.5 million net.

- Turnover continues to rise and was SEK 237.5 million (SEK 168.1 million) for the full year, equivalent to 41% growth. Turnover rose 65% in Q4 to SEK 71.3 million (SEK 43.2 million). Operating profit before goodwill amortization and items affecting comparability was SEK 23.6 million (SEK 20.4 million) for the full year, a 9.9% (12.1%) margin.
- The Group reports a considerable improvement in cash flow, which was SEK 10.9 million (SEK -1.6 million) for the full year. Loans of SEK 18.2 million (SEK 8.8 million) were repaid during the year.
- Excluding Prevas Engineering, earnings per share were SEK 1.64 (SEK 1.19). Group earnings per share after tax were SEK 0.72 (SEK 0.30).
- Group equity was SEK 90.2 million (SEK 82.2 million) at the year-end, representing an equity/assets ratio of 60.1% (49.8%).
- The number of employees rose 31.3% during the year to 285 (217). Staff turnover was 13.3% (9.2%).
- The focus on the three business areas Bioinformatics, Industry and Telecom has been successful and provided opportunities for continued growth with good profitability.



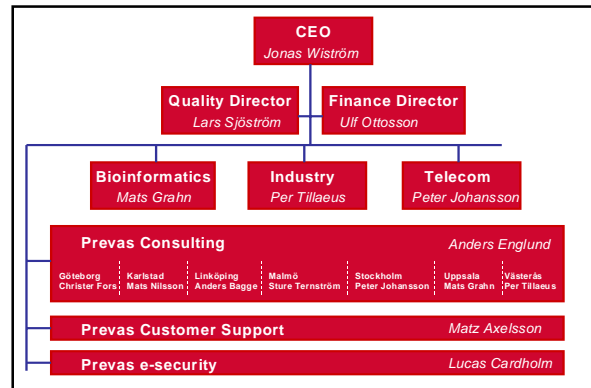
Prevas in brief



Prevas' growth targets from 1999

Prevas AB has offices in Stockholm, Gävle, Gothenburg, Karlstad, Linköping, Malmö, Uppsala and Västerås.

Customers include ABB, Amersham Pharmacia Biotech, AstraZeneca, Atlas Copco, Biacore, Electrolux, Ericsson, Gyros, Nokia, Personal Chemistry,



Organizational structure

Pharmacia, Pyrosequencing, Rymdbolaget, Saab, Sandvik, Sign On, Sveriges Television and Volvo.

Delivery reliability, quality and fixed price are characteristic of Prevas' solutions.

Operations for the year ended 31 December 2000

Prevas' strategy for increased growth and profitability may be summarized in three main points:

- Focusing operations on strong growth markets
- Climbing the value chain. Delivering more unique competence and solutions and less pure consultancy to our customers
- Strengthening our brand and targeting international markets

Focus on growth with continued profitability

The growth rate rose during the year and was 41% for the full year. Turnover rose a full 65% in Q4. Bioinformatics and the telecoms market continued to grow more than expected and our e-security operations show favourable growth.

Prevas Engineering was sold to ABB on 1 July 2000.

Focus on the Prevas brand

During the autumn, SEK 4 million was invested in a special marketing and recruitment campaign. The campaign was intended to sharply increase awareness of Prevas. The target group was management and purchasers of IT consultancy services as well as potential employees. The campaign was very successful.

It is also gratifying to report a sharp increase in interest in Prevas as an employer and that 106 employment contracts were signed during the past year. The percentage of female employees also rose and was 20% (19%) at the year-end.

Focus on cash flow

We are pleased to report a considerable improvement in cash flow. The reasons for this are both the improvement in operating profit and the sale of the operations of Prevas Engineering. Prevas will continue to focus on improving cash flow.

Prevas business areas

Bioinformatics

Prevas Bioinformatics offers a reliable and competent resource for the development of unique customized IT solutions in the life science sector.

Prevas' application of its ISO certified project model has resulted in high quality and high delivery reliability, enabling our customers to save time and minimize their project risks. We aim to be regarded by our customers as an IT partner with broad experience of various biotech application areas. We therefore offer employees experienced in the sector, a number of whom have a molecular biology education combined with IT.

In order to consolidate Prevas' leading position in the sector, very comprehensive web-based training material was developed in collaboration with highly qualified external experts during Q4. This will be used both in training contexts and in certain customer relationships during the coming year.

Prevas has signed long-term cooperation agreements with a number of key customers in the life science sector, under which Prevas as a strategic partner will provide these companies with development capacity for advanced bioinformatics solutions.

Prevas' customers include both large established companies and institutions, such as Amersham Pharmacia Biotech, AstraZeneca and Pharmacia Corporation, and small very fast-growing research and development-intensive companies, such as Biacore, Gyros, Pyrosequencing and Personal Chemistry.

New recruitment continued to be successful. The number of consultants with leading-edge competence in the bioinformatics sector trebled during the year.

Industry

The business area's objective is to increase our customers' competitiveness by developing computer-based products (embedded systems) and making their production more efficient.

As part of the strategy of climbing the value chain, Prevas has packaged areas of its knowledge. The acquisition from Ericsson Infotech in March included broad service and product knowledge, and Prevas can now offer three products specially adapted to electronics

production (in traceability, testing and quality control). The products complement Industry's operations and improve our market position. Customers already include Ericsson, Flextronics and Emersham Electric.

In November, we launched our own product PharmaLine. The product was developed for labelling pharmaceuticals. PharmaLine's strength is managing versions of labels and the means of printing these on demand. This enables our customers to avoid printing large quantities of labels. Version management meets the strict requirements of the US Food and Drug Administration. PharmaLine's customers include Pharmacia Upjohn and AstraZeneca.

We have linked the full range of Prevas' consultancy services to these products, so that we can deliver integrated projects for our products, from pilot studies to long-term customer support.

Telecom

The business area's main focus is companies supplying solutions for second and third generation mobile networks as well as growth areas in mobile Internet. Prevas Telecom has unique expertise in streaming media, i.e. real-time picture and sound transmission via the Internet. Streaming media will be one of the driving forces for both fixed and mobile Internet.

Prevas Telecom offers leading-edge competence, so that the customer can focus on his core operations, time-to-market, i.e. reducing development times, assuring quality and also gaining better control of development costs.

During the year, Prevas Telecom gained the increased confidence of the market for the development of infrastructure solutions in the telecoms sector and new integrated projects in streaming media. The number of employees with leading-edge competence in the business area more than doubled during the year.

In Q4, Prevas Telecom signed a long-term cooperation agreement with Nokia for the administration and development of software for Nokia's latest Open TV platform. Open TV is a standard for set-top boxes.

Finance

The business area will climb the value chain by developing products. "Streaming in a Box" offers the customer an integrated solution comprising hardware, operating software and support tailored to the customer's operations and needs.

The business area's major customers include Ericsson, Nokia, Telia and Sveriges Television.

IT Security

Our e-security operations offer IT solutions in secure e-commerce and long-term storage to all business areas.

Prevas e-security offers three types of services:

- Requirement identification
Assessment of the security requirements of the operations and the solutions providing the most cost-effective security functions, e.g. pilot studies, legal investigations and security analyses.
- Implementation
Professional implementation of operational security, e.g. project management, design of secure systems architecture as well as policy and structure.
- Validation
Inspection to ensure that security has had the intended effect. We certify jointly with Lloyd's Register.

Growth was favourable during the year, and an increasing number of people have noticed the unique combination of IT lawyers, business consultants and technical security experts gathered in the same business area. At the year-end, the business area had 17 employees with leading-edge competence in the IT security sector.

"We expect favourable growth in the business area in 2001 and see no slowdown in the demand for security services. We will continue to carry out prestigious group security projects and the validation of global e-commerce systems with a focus on the customer's business value," says Lucas Cardholm, director of e-security.

Customers are mainly Swedish industry and include Vattenfall, Electrolux, ABB and Volvo.

The operations of Prevas Engineering were sold on 1 July 2000. In order to better reflect the growth in the remaining operations compared with the previous year, the comparative figures for 1999 below are stated excluding Prevas Engineering. For 2000, Prevas Engineering is shown solely as an item affecting comparability of SEK -3.5 million net.

Tender outcome

Prevas has a stable customer base and a very high level of repeat business. During the year, 92% of orders went to Prevas and 8% to a competitor.

Capacity utilization

The invoicing rate rose gradually during the year despite continued staff expansion and increased competition on the market. An invoicing rate of 66% (60%) was reported for Q4 and 65% (64%) for the full year. The invoicing rate is measured as the number of hours invoiced divided by the total hours worked in the company. All employees including management and administration are included in the measurement. Turnover per employee was SEK 928 thousand (SEK 804 thousand), a 15.4% increase.

Assignment distribution

During the year, 29% (35%) of assignments were charged on a fixed-price basis and 71% (65%) on a time basis.

Employees

The number of employees was 285 (217) at the year-end, a 31.3% increase. During the year, 106 employees joined and 38 employees left the company, representing a staff turnover of 13.3%. During the year, the average number of employees was 256 (209), a 23% increase. The percentage of female employees also rose and was 20% (19%) at the year-end.

Turnover and profit

Turnover continues to increase. Turnover for the full year was SEK 237.5 million (SEK 168.1 million), equivalent to 41% growth, of which 31% was organic growth. Turnover for Q4 was SEK 71.3 million (SEK 43.2 million), up 65% on the previous year. Despite major investments in the development of new business areas

Finance (cont.)

targeting growth markets, the operating margin was 9.9% (12.1%) before goodwill amortization and items affecting comparability, and 7.0% (9.3%) after goodwill amortization and items affecting comparability. Operating profit was SEK 23.6 million (SEK 20.4 million) before goodwill amortization and items affecting comparability, and SEK 16.6 million (15.6) after these items.

Depreciation totalled SEK 9.0 million (SEK 8.3 million), of which SEK 4.9 million (SEK 4.8 million) related to goodwill amortization.

Items affecting comparability relate to both the SEK 6.0 million refund of allocated pension funds from SPP and the SEK 4.0 million costs of a special marketing and recruitment campaign. The latter initiative was intended, via the media, to increase awareness of Prevas' corporate image of targeting growth markets mainly in the Bioinformatics and Telecom business areas. The initiative attracted much attention. In order to further increase the focus in the Bioinformatics business area, Prevas conducted detailed negotiations in Q4 on the implementation of a structural deal jointly with a consortium of entrepreneurs and venture capitalists in the biotech sector. Negotiations were concluded, however, without a deal being reached. The SEK 0.7 million costs incurred were charged to the Q4 results. The item has been accounted for as an item affecting comparability.

As reported above, ABB took over the operations of Prevas Engineering on 1 July 2000. The operating loss on these operations for the first half was SEK 1.9 million. The sale resulted in a loss of SEK 1.6 million after the write-down of remaining goodwill in the operations sold. The items have been accounted for as items affecting comparability.

Net financial income/expense amounted to SEK -0.7 million (SEK -1.2 million). Profit after financial items was SEK 19.4 million excluding Prevas Engineering and SEK 15.9 million (SEK 5.9 million) including Prevas Engineering, representing a profit margin of 6.7% (2.6%).

Net profit was SEK 5.5 million (SEK 9.0 million). The profit was charged with an extra tax expense of SEK 4.1 million as a result of the sale of the operations of Prevas Engineering.

Excluding Prevas Engineering, earnings per share were SEK 1.64 (SEK 1.19). Group earnings per share after tax were SEK 0.72 (SEK 0.30).

Financial position

Group equity totalled SEK 90.2 million (SEK 82.2 million) at the year-end, representing an equity/assets ratio of 60.1% (49.8%). The return on equity was 6.3% (10.7%). The Group's interest-bearing liabilities totalled SEK 12.0 million (SEK 30.2 million). At the year-end, the Group's liquid assets totalled SEK 18.9 million (SEK 8.0 million). The Group reports a considerable improvement in cash flow, which was SEK 10.9 million (SEK -1.6 million) for the full year. Loans of SEK 18.2 million (SEK 8.8 million) were repaid during the year.

Investments

Group investments for the year totalled SEK 7.5 million (SEK 4.9 million), of which SEK 1.1 million related to net investment in a business acquired. The remaining investments related to ordinary activities, and were for machinery and equipment. Of the Group investments SEK 0.8 million related on Prevas Engineering.

Summary profit and loss accounts

SEK thousand	2000 Jan-Dec	1999 * Pro forma	1999 Jan-Dec
Net sales	237 496	168 119	232 704
Raw materials and consumables	-9 179	-2 422	-26 226
Other external expenses	-43 673	-24 001	-42 642
Staff costs	-156 910	-117 746	-145 755
Depreciation according to plan	-8 990	-8 303	-11 108
Items affecting comparability Prevas Engineering **	-3 472	-	-
Other items affecting comparability ***	1 283	-	-
Operating profit	16 555	15 647	6 973
Net financial income/expense	-671	-1 247	-1 038
Profit after financial items	15 884	14 400	5 935
Item affecting comparability****	-4 137	-	-
Tax	-6 288	-5 365	-3 631
Net profit for the year	5 459	9 035	2 304

* The operations of Prevas Engineering were sold on 1 July 2000. In order to better reflect the growth in the remaining operations compared with the previous year, results and key ratios are shown pro forma for 1999 excluding Prevas Engineering. A standard tax rate of 28% has been applied to the profit after taking into account non-deductible goodwill. For 2000, the capital gain/loss and the operating profit/loss up to the transfer of Prevas Engineering are reported as an item affecting comparability.

** The sale of the operations of Prevas Engineering resulted in an operating profit of SEK 13,398 thousand. In connection with the sale, a write-down of remaining goodwill of SEK 14,838 thousand was made. The operating loss on Prevas Engineering's operations for the first half of 2000 is also included.

*** Relates to a refund of allocated pension funds from SPP of SEK 6,013 thousand as well as the costs of special marketing initiatives of SEK 3,999 thousand and structural costs of SEK 731 thousand.

**** Relates to a provision for tax on the operating profit arising as a result of the sale of the operations of Prevas Engineering.

Quarterly summary profit and loss accounts (pro forma 1999 excl. Engineering)

SEK thousand	2000 Q4	2000 Q3	2000 Q2	2000 Q1	1999 Q4	1999 Q3	1999 Q2	1999 Q1
Net sales	71 308	56 594	57 873	51 721	43 156	40 614	42 325	42 024
Operating expenses	-66 945	-48 896	-53 509	-44 522	-42 134	-34 562	-37 844	-33 172
Operating profit before goodwill and i.a.c.	4 363	7 698	4 364	7 199	1 022	6 052	4 481	8 852
Goodwill amortization	-1 310	-1 190	-1 190	-1 190	-1 190	-1 190	-1 190	-1 190
Items affecting comp. Eng.	-103	-1 440	1 475	-3 404	-	-	-	-
Other items affecting comp.	-730	2 013	-	-	-	-	-	-
Operating profit	2 220	7 081	4 649	2 605	-168	4 862	3 291	7 662
Net financial income/expense	-57	-206	-118	-290	-256	-307	-281	-403
Profit after financial items	2 163	6 875	4 531	2 315	-424	4 555	3 010	7 259
Margin before GW and i.a.c., %	6.1	13.6	7.5	13.9	2.4	14.9	10.6	21.0
Margin after GW and i.a.c., %	3.1	12.5	8.0	5.0	-0.4	12.0	7.8	18.2
Profit margin, %	3.0	12.1	7.8	4.5	-1.0	11.2	7.1	17.3

Summary balance sheets (Prevas Group)

SEK thousand	2000 31 Dec	1999 31 Dec
Fixed assets excl. goodwill	33 329	42 997
Goodwill	35 828	54 961
Other current assets	62 028	58 915
Liquid assets incl. short-term investments	18 891	8 035
Total assets	150 076	164 908
Equity	90 202	82 166
Provisions	11 101	19 998
Interest-bearing liabilities	12 000	30 183
Non-interest-bearing liabilities	36 773	32 561
Total liabilities and equity	150 076	164 908

Capital employed (Prevas Group)

SEK thousand	2000 31 Dec	1999 31 Dec
Non-interest-bearing current assets	62 028	58 915
Non-interest-bearing current liabilities	-36 773	-32 561
Net working capital	25 255	26 354
Fixed assets excl. goodwill	33 329	42 997
Provisions	-11 101	-19 998
Capital employed excl. goodwill	47 483	49 353
Goodwill	35 828	54 961
Capital employed	83 311	104 314

Cash flow statements (Prevas Group)

SEK thousand	2000 Jan-Dec	1999 Jan-Dec
Operating profit	16 555	6 973
Depreciation	10 326	11 109
Provisions	664	742
Net financial income/expense	-670	-1 038
Tax paid	-6 458	-3 872
Change in current receivables	-4 471	11 947
Change in current liabilities	3 781	-6 146
Cash flow from ordinary activities	19 727	19 715
Sale of business divisions	13 909	-
Investment in fixed assets	-7 497	-5 004
Sale of fixed assets	323	70
Cash flow from investment activities	6 735	-4 934
Issue of warrants	2 577	-
Loans raised/Repayment of loans	-18 183	-8 795
Dividend	-	-7 574
Cash flow from financing activities	-15 606	-16 369
Cash flow for the period	10 856	-1 588
Opening liquid assets	8 035	9 623
Closing liquid assets	18 891	8 035
Change	10 856	-1 588

Key ratios

	2000 Jan-Dec	1999 Proforma	1999 Jan-Dec
Gross margin, %	11.7	14.2	7.8
Margin before GW amortization and items affecting comparability, %	9.9	12.1	5.8
Margin after goodwill amortization and items affecting comparability, %	7.0	9.3	3.0
Profit margin, %	6.7	8.6	2.6
Earnings per share after tax, SEK	0.72	1.19	0.30
Earnings per share after standard tax, SEK	1.51	1.19	0.56
Earnings per share after tax excl. Prevas Engineering, SEK	1.64	1.19	-
Average number of shares, thousand	7 574	7 574	7 574
Equity/assets ratio, %	60.1	49.8	49.8
Equity per share, SEK	11.91	10.85	10.85
Return on equity, %	6.3	10.7	2.7
Return on capital employed, %	15.4	13.1	5.2
Average number of employees	256	209	261
Number of employees at year-end	285	217	277
Turnover per employee, SEK thousand	928	804	892

Stockholm, 5 February 2001
Prevas AB (publ)

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Annual General Meeting

The Annual General Meeting will be held on Tuesday, 20 March at 18.00 at Stockholms Modehus, Marievik, Sweden. Notice of the AGM will be placed in Svenska Dagbladet and Post & Inrikes Tidningen.

Dividend

The Board of Directors proposes a dividend of SEK 0.50 per share for the financial year 2000 (previous year SEK 0). Friday, 23 March 2001 has been proposed as the record date for the payment of dividends. Payment is expected to be made through VPC on 28 March 2001.

Annual report

The printed version of the annual report will be sent by post to all shareholders at the end of February. It can also be ordered from Prevas on +46 21 3601900.

Financial reporting

- Interim Report to 31 March 25 April
- Interim Report to 30 June 20 August
- Interim Report to 30 September 24 October
- Press Release of Results 4 February 2002
- Annual General Meeting 20 March 2002