

Press release



For immediate release

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Cybercom adapts operations in southern Sweden

Following a change in the local market in the Malmö and Lund region, Cybercom considers it necessary to reduce its staff in southern Sweden. A notice of layoff that affects 80 employees was given today.

"Our two largest telecom customers in the region have considerably reduced their operations, and we know local reductions will continue in 2010," says Thomas Barge, managing director for Cybercom's operations in southern Sweden. "It significantly affects the entire region and now, Cybercom as well. So we're adjusting our future operations, particularly for specific development and testing, in which we see a changed market situation."

Cybercom continues its local partnership with these customers, while increasing its deliveries from Cybercom's operations in eastern Europe and Asia.

"We want to act quickly to meet our customers' changing demands," says Patrik Boman, president and CEO of the Cybercom Group. "This layoff is due to local conditions and limited to a specific skill set. We've had a lot of very good years in southern Sweden, particularly 2009, and partially due to our partnership with telecom companies in the region. This change is a natural step to follow our customers' growing trend to outsource certain types of assignments outside the Nordics. We're continuing to grow with both customers in other business regions," finishes Boman.

Cybercom has 360 employees in the Skåne region. After the layoffs, Cybercom will continue to be one of the region's largest consulting companies with 280 employees.

"We have a strong reputation in the Öresund region, and we're focusing on sales efforts in Copenhagen and Skåne to meet the changed needs of the market," says Barge.

In response to savings schemes announced by customers, Cybercom's assignments in southern Sweden will be affected from mid-March 2010. Full implementation of the layoffs is estimated to cost SEK 28 million, and will affect Q1 2010.

Find out more, contact:

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About Cybercom

The Cybercom Group is a high-tech consultancy that offers global sourcing for end-to-end solutions. The Group established itself as a world-class supplier in security, internet and mobile services, as well as embedded systems. Thanks to its extensive industry and operations experience, Cybercom offers strategic and technological expertise to these markets: telecom, industry, media, public sector, retail, and banking and financial services. The Group employs 2,000 persons and runs projects worldwide. Cybercom has 28 offices in 11 countries. Since 1999, Cybercom's share has been quoted on the NASDAQ OMX Nordic Exchange. The company was launched in 1995. Find out more at: www.cybercom.com.