TIETO's interim report 2/2009 (January–June) – IT market continues to be weak, Tieto's profitability improves slightly from the first quarter

April–June highlights

- Net sales totalled EUR 444.8 (480.1) million, down 7%. In local currencies, net sales declined by 3%.
- Operating profit amounted to EUR 10.4 (29.6) million, representing an operating margin of 2.3% (6.2).
- Operating profit excluding one-off items amounted to EUR 24.6 (33.2) million, 5.5% (6.9) of net sales.
- Profit after taxes was EUR 10.0 (18.7) million.
- Net cash flow from operations amounted to EUR -12.1 (53.9) million.
- Tieto concluded several important agreements during the quarter, such as for application management services with Elisa and IT infrastructure services with Itella.
- The outlook for 2009 remains unchanged.

January–June highlights

- Net sales totalled EUR 882.8 (948.4) million, down 7%. In local currencies, net sales declined by 2%.
- Operating profit amounted to EUR 15.3 (54.2) million, representing an operating margin of 1.7% (5.7).
- Operating profit, excluding one-off items, amounted to EUR 39.4 (70.9) million, 4.5% (7.5) of net sales.
- Profit after taxes was EUR 11.0 (35.0) million.
- Net cash flow from operations amounted to EUR 29.9 (118.5) million.

	Q2/2009	Q2/2008	**H1/2009**	H1/2008
Net sales, EUR million	**444.8**	480.1	**882.8**	948.4
Change in net sales, %	**-7**	11	**-7**	8
Operating profit, EUR million	**10.4**	29.6	**15.3**	54.2
Operating margin, %	**2.3**	6.2	**1.7**	5.7
Operating profit excl. one-off items, EUR million	**24.6**	33.2	**39.4**	70.9
Operating margin excl. one-off items, %	**5.5**	6.9	**4.5**	7.5
Profit after taxes, EUR million	**10.0**	18.7	**11.0**	35.0
Net cash flow from operations, EUR million	**-12.1**	53.9	**29.9**	118.5
EPS, EUR	**0.14**	0.26	**0.15**	0.48

Hannu Syrjälä, President and CEO:
"The IT market continues to be weak, and the telecom sector has remained the most challenging area for us. Although we signed several large agreements in the second quarter, Tieto's net sales were down 7%. Due to the declining sales and one-off costs, our profitability was clearly down from last year, but improved slightly from the first quarter.

We have continued to streamline our operations in Tieto with a focus on improving our utilization rate and accelerating the implementation of the global delivery model. We are also putting a lot of emphasis on driving new sales and creating market for our advanced offerings. Many of Tieto's core services help our customers to meet their productivity and efficiency requirements during these difficult times.

Outsourcing continues to offer the strongest growth potential for Tieto in all our main markets, and this is the area where we are directing more and more of our sales efforts currently. In a recent study by EquaTerra, Tieto was ranked as the best provider of application management services in the Nordic countries. The positive feedback we have received from our customers is a clear indication that our efforts in quality and innovation are now starting to pay off."

MARKET DEVELOPMENT

Polarization of the IT services market continued during the second quarter of 2009. On the one hand, the market for new, large-scale IT projects has declined in most sectors. On the other, the outsourcing market is active and the size of new potential cases has grown. Customers are seeking to cut costs and improve productivity. Price pressure remained hard during the quarter, especially in the telecom sector.

Demand for IT services continued at a good level in the government, healthcare and welfare sectors as well as the utilities sector. In the finance sector, demand has been weak. The Finnish finance market is fairly stable, but competition is fierce in Sweden. There is growing interest towards outsourcing in Tieto's main markets.

In the telecom sector, competition has remained tough and industry transformation continues. Customers have implemented aggressive cost savings and supplier consolidation programmes. Demand for offshore production has increased and customers are shifting their core operations and decision-making to Asia, especially China and India. Overall IT demand has remained weak and investments by operators and telecom equipment manufacturers are expected to be low for some time.

Uncertainty has continued in the IT market. New investments are being postponed, unless they offer clear short-term productivity benefits. However, companies' efforts to achieve cost savings by rationalizing their operations are opening up new business opportunities and, as a result, balance the changes in demand. Close to 60% of Tieto's business is related to application and ICT infrastructure management as well as maintenance, which are more resilient to the impacts of an economic downturn.

Market development by country

In **Finland,** the outsourcing market continues to grow. Additionally, customers are in the market to buy enhancements to existing applications. However, demand for new IT projects and consultancy has continued to slide. The decline in the telecom sector has been followed by that of the Finnish exports sector, especially the metal and forest industries. IT budgets in the public sector have not been affected so far.

In **Sweden**, weak demand in the telecom sector has continued during the second quarter. Due to general cautiousness, the trend is that only few new development projects are started. On the other hand, new outsourcing-related opportunities have opened up, especially in the finance and public sectors.

Outside Finland and Sweden, the recession has also hit the IT markets hard, but impacts vary country by country. In general, telecom and finance are the most affected sectors. Companies are shifting their core operations and decision-making to Asia, rapidly increasing pressure to accelerate offshoring. This is experienced especially in international sectors, such as telecom and forest.

In **Germany**, the automotive sector has been hit the hardest and is now going through a heavy transformation process. Additionally, the market for local telecom R&D has deteriorated during the quarter. Energy and healthcare markets are active.

In **Norway**, the local market is slowing down despite the fact that the economy has been hit less hard. However, the global oil & gas market is at a reasonable level. Additionally, regulatory changes in the finance sector create new opportunities for capital market solutions.

TIETO’S BUSINESS TRANSACTIONS AND MAJOR AGREEMENTS IN JANUARY–JUNE

In June, the company divested its holding in TietoSaab Systems Oy, previously owned by Tieto Corporation (60%) and Saab Corporation (40%). In 2008, net sales of TietoSaab Systems amounted to EUR 9.3 million. Tieto booked EUR 5.2 million in capital gain from the divestment.

In June, Tieto agreed on the acquisition of 20% of the shares in TKP Tieto Oy and as of 1 July owns the entire share capital of the company. TKP Tieto Oy was a joint venture, owned by Tieto Corporation (80%) and Finnish pension insurance institutions (20%). In 2008, net sales of TKP Tieto amounted to around EUR 32 million and the number of personnel totalled 211.

Tieto also concluded several important agreements during the quarter, such as for application management services with Elisa and IT infrastructure services with Itella.

STREAMLINING ACTIONS

The targets set for Tieto’s Performance Improvement Programme launched in 2008 were reached and the programme was completed during the first quarter of 2009. To further adjust its operations to the current market situation and to address the declining trend in demand, the company started new streamlining actions during the first quarter of 2009.

The company’s target is to achieve additional annualized cost-savings amounting to EUR 100 million, of which approximately EUR 70 million is expected to materialize in 2009, mainly in the third and fourth quarters. The streamlining measures include personnel adjustments, decreased use of subcontractors, accelerated utilization of offshore resources, consolidation of offices and cutting business expenses throughout the Group.

Costs of EUR 16.4 million related to the Performance Improvement Programme materialized in the first quarter. In addition, Tieto estimates that it will book approximately EUR 35 million in one-off costs related to the new streamlining actions in 2009, of which EUR 24.9 million were booked in the second quarter. All costs have a cash flow effect which will materialize mainly in the third and fourth quarter.

FINANCIAL PERFORMANCE IN APRIL–JUNE

Second-quarter net sales declined by 7% and amounted to EUR 444.8 (480.1) million. As close to 40% of Tieto’s net sales are generated in non-euro countries, the weakened currencies, especially the Swedish currency (SEK), had a negative impact on net sales in euros. In local currencies, net sales declined by 3%. Net sales dropped in most customer industries, reflecting cautiousness in starting new projects. The telecom market continued to be challenging and Tieto’s net sales in the sector declined by 13%, having a substantial negative impact on the Group’s net sales.

Second-quarter operating profit amounted to EUR 10.4 (29.6) million, representing a margin of 2.3% (6.2). Operating profit included one-off costs of EUR 24.9 million related to streamlining actions and one-off income totalling EUR 10.7 million. One-off income includes EUR 5.2 million in capital gain from the TietoSaab divestment in Finland and a positive revenue recognition estimate of EUR 5.5 million in Tieto International. Operating profit excluding one-off items amounted to EUR 24.6 (33.2) million, representing a margin of 5.5% (6.9). The number of employees was somewhat down during the quarter, resulting in a decrease in personnel costs and an improvement in the utilization rate. However, net sales declined at a faster rate than costs.

Net financial expenses stood at EUR 1.6 (5.8) million in the second quarter. Net interest expenses were EUR 1.7 (2.2) million and net gains from foreign exchange transactions EUR 0.8 (negative 0.9) million, of which EUR 1.1 million were unrealized net gains. Other financial income and expenses amounted to EUR 0.7 (2.7) million.

Second-quarter earnings per share (EPS) totalled EUR 0.14 (0.26).

Operating profit (EBIT) includes EUR 2.3 (2.4) million from amortization on allocated intangible assets.

The 12-month rolling return on capital employed (ROCE) was 18.5% and the return on shareholders' equity (ROE) 7.8%.

The order backlog, which only comprises services ordered with binding contracts, amounted to EUR 1 122 (1 178) million at the end of the period. In total, 49% (40) of the backlog is expected to be invoiced this year.

Financial performance by country

	Net sales in Q2/2009, EUR million	Net sales in Q2/2008, EUR million	Change, %	**EBIT margin in Q2/2009, %**	EBIT margin in Q2/2008, %
Finland	**230**	230	0	**10.9**	13.7
Sweden	**116**	144	-19	**-5.8**	5.2
International	**143**	144	0	**-4.6**	1.4
Group elimination	**-45**	-38			
Total	**445**	480	-7	**2.3**	6.2

In **Finland**, net sales remained flat. The market for new outsourcing cases was strong and Tieto concluded several new small and mid-sized deals and agreement renewals, e.g. those with Elisa, Nordea, TeliaSonera, Itella and Varma. However, the new agreements were not sufficient to compensate for the expired contracts. Telecom was the most challenging sector, whereas sales to the healthcare and welfare and public sectors continued to grow. Flat revenue with cost inflation led to lower profitability. Second-quarter operating profit amounted to EUR 25.2 (31.6) million including EUR 7.3 million in provisions related to personnel reductions and EUR 5.2 million in capital gains. Operating margin excluding one-off items totalled 11.9%.

In **Sweden**, net sales declined by 19%. In local currency, the decline was 7%. Excluding the currency impact, the drop in sales was mainly attributable to the weak development in the telecom sector. Telecom accounts for close to half of Tieto's net sales in Sweden. The strongest developing sectors were healthcare and welfare, public, retail and logistics. Operating profit totalled EUR -6.7 (7.4) million and included EUR 7.4 million in restructuring costs. Operating margin excluding one-off items totalled 0.6%. The decline in net sales and exchange rates were the main reasons for the weakened profitability. Costs declined, but not sufficiently to offset the negative effect. Part of the costs are in currencies other than the Swedish currency (SEK).

In **International**, demand in the healthcare and energy sectors was at a reasonable level, whereas net sales in the finance and telecom sectors were dropping off. Denmark and the UK were the most challenging markets. In the second quarter, Tieto's net sales in its international markets remained unchanged. Net sales include an one-off income of EUR 5.5 million due to a change in the revenue recognition estimate. Excluding this income and currency impacts, net sales declined by 3%. Second-quarter operating profit amounted to EUR -6.6 (2.1) million and included EUR 9.9 million in restructuring costs and EUR 5.5 million in one-off income. Operating margin excluding one-off items totalled -1.5%.

Net sales by customer sector

	Net sales in Q2/2009, EUR million	Net sales in Q2/2008, EUR million	Change, %
Telecom	**149**	172	-13
Finance	**94**	102	-8
Industry sectors	**201**	206	-2
Total	**445**	480	-7

In the **telecom** sector, Tieto's net sales fell by 13%. Customers are running aggressive cost savings programmes and cutting new investments. About half of the drop in net sales is attributable to lower volumes. Additionally, weaker currencies had a major impact on net sales. Despite the shrinking market, Tieto has been able to hold on to its strong market position. Operating profit declined during the quarter due to the lower utilization rate and prices.

In the **finance** sector, net sales fell by 8%. Exchange rate changes account for more than half of the drop. Additionally, two major contracts that expired in 2008 had a negative impact on net sales. Business has been stable in Finland but more challenging in Sweden and the international market. Products suffer the most from the current market situation. Operating profit declined but remained at a fairly good level.

In the **industry sectors**, net sales declined by 2%. Net sales include income of EUR 5.5 million due to a change in the revenue recognition estimate. Excluding the one-off income and currency impacts, net sales declined by 2%. In Tieto's reporting, the industry sectors cover customers in healthcare and welfare, forest, energy, manufacturing, automotive, public, retail and logistics. Manufacturing, forest and automotive were the weakest areas during the second quarter. The market for manufacturing has deteriorated, especially in the metal industry, reducing investments in new IT solutions. Net sales continued to grow in the healthcare and welfare as well as public sectors. Profitability in most of the industry sectors was at a healthy level.

FINANCIAL PERFORMANCE IN JANUARY–JUNE

Net sales declined by 7% and amounted to EUR 882.8 (948.4) million. The weakened currencies had a negative impact on net sales in euros. In local currencies, net sales declined by 2%. Sweden was the most challenging market.

Operating profit amounted to EUR 15.3 (54.2) million including one-off income totalling EUR 18.4 million and one-off costs of EUR 42.5 million mainly related to the Performance Improvement Programme and new streamlining actions. Operating profit excluding one-off items amounted to EUR 39.4 (70.9) million, representing a margin of 4.5% (7.5).

Financial performance by country

	Net sales in H1/2009, EUR million	Net sales in H1/2008, EUR million	Change, %	**EBIT margin in H1/2009, %**	EBIT margin in H1/2008, %
Finland	**457**	462	-1	**10.4**	13.0
Sweden	**235**	285	-18	**-6.5**	6.0
International	**284**	279	2	**-3.7**	-0.2
Group elimination	**-93**	-78			
Total	**883**	948	-7	**1.7**	8.1

Net sales by customer sector

	Net sales in H1/2009, EUR million	Net sales in H1/2008, EUR million	Change, %
Telecom	**302**	339	-11
Finance	**183**	206	-11
Industry sectors	**398**	403	-1
Total	**883**	948	-7

Net financial expenses stood at EUR 4.4 (8.7) million in the first half. Net interest expenses were EUR 3.5 (4.5) million and net losses from foreign exchange transactions EUR 0.5 (2.3) million, of which EUR 1.2 million were unrealized net gains. Other financial income and expenses amounted to EUR 0.4 (1.9) million.

Six-month earnings per share (EPS) totalled EUR 0.15 (0.48).

Operating profit (EBIT) includes EUR 4.6 (4.9) million from amortization on allocated intangible assets.

Cash flow and financing

Second-quarter net cash flow from operations, including the increase of EUR 25.8 (decrease 19.5) million in net working capital, amounted to EUR -12.1 million (53.9). The increase in net working capital was mainly attributable to the decrease in accounts payable and accruals.

Six-month net cash flow from operations declined to EUR 29.9 (118.5) million, reflecting negative cash flow in the second quarter. Net cash flow from operations includes the decrease of EUR 2.3 (41.2) million in net working capital.

Tax payments amounted to EUR 16.6 (9.5) million in the six-month period.

Acquisitions totalled EUR 3.3 (11.6) million in the six-month period.

The equity ratio was 40.7% (38.8). Gearing was 30.1% (29.3). Interest-bearing net debt totalled EUR 139.2 (138.1) million, including EUR 240.5 million in interest-bearing debt, EUR 11.9 million in finance lease liabilities, EUR 11.4 million in finance lease receivables and EUR 101.7 million in cash and cash equivalents.

The interest-bearing long-term debt consists of EUR 150 million in bonds, of which EUR 100 million will mature in December 2013 and EUR 50 million (private placement) in July 2012.

Short-term interest-bearing loans include EUR 55 million drawn from the EUR 250 million syndicated revolving credit facility maturing in December 2011, EUR 34.8 million in commercial papers issued under the EUR 250 million Commercial Paper Programme and EUR 0.6 million usage of other short-term credit lines.

INVESTMENTS

Accrual-based investments totalled EUR 30.5 (59.4) million for the six-month period. Capital expenditure, including financial leasing, accounted for EUR 29.3 (47.2) million and investments in subsidiary and associated company shares for EUR 1.2 (12.2) million.

PERSONNEL

In February, Tieto started personnel negotiations to decrease the number of employees by some 350 people, of which approximately 170 are in Sweden and 180 in Tieto International. The adjustments were part of the Performance Improvement Programme.

On 7 April, Tieto started new Group-wide personnel adjustments in selected operating countries, mainly in Europe. The adjustments are part of new streamlining actions targeting at annualized cost-savings of EUR 100 million. In Finland, the negotiations were concluded on 28 May, and as a result, Tieto will make a total of 220 persons redundant and temporarily lay off no more than 1 500 employees during 2009 either for a fixed period or until further notice. In Sweden, personnel negotiations are expected to lead to a reduction of 150 employees and in International, 170 employees.

As a result of the completed personnel negotiations, approximately 500 employees have been made redundant by the end of June.

The number of full-time employees totalled 16 195 (16 301) at the end of June. From the beginning of 2009, the net number of employees decreased by 447 in onshore countries, and increased by 192 in offshore sites. Acquisitions, divestments and new outsourcing contracts added the net number of employees by a total of 35. Year on year, the number of employees in the global delivery centres had increased by 21% and totalled about 4 480 (3 700), or 26% (21) of the total headcount at the end of June. Global operations have grown fast, especially in India and China.

The employee turnover for January–June stood at 6.2% and the 12-month rolling turnover at 8.9% at the end of June. The average number of full-time employees was 16 650 (16 361) in the six-month period.

MANAGEMENT

Per Johanson started in his new position as Executive Vice President, Financial Services and as a member of the Leadership Team on 16 May.

SHARES AND SHARE-BASED INCENTIVES

On 26 March, the Board of Directors decided to convey a total of 74 260 existing shares held by the company, for free, to the key personnel participating in Tieto's Share Ownership Plan 2006−2008, as a proportion of the reward to be paid as shares on the basis of the earning period 2008. The conveyance took place at the end of April.

During the second quarter, Tieto completed the share repurchase programme of 252 610 shares. The share repurchases relate to the company's incentive programme for key personnel announced in December 2008 (Performance Share Plan 2009−2011). The plan includes one three-year earning period, which will end on 31 December 2011. Own shares were purchased with the company's distributable funds, reducing the company's distributable non-restricted equity.

At the end of June, the total number of shares amounted to 72 023 173 and the share capital to EUR 75 841 523. The number of shares in the company’s possession totalled 540 000, representing 0.7% of the total number of shares and voting rights. The outstanding number of shares, excluding the shares in the company’s possession, was 71 483 173.

CHANGE OF THE COMPANY NAME AND DOMICILE

TietoEnator Corporation's company name was changed to Tieto Corporation (Tieto Oyj in Finnish and Tieto Abp in Swedish) on 30 April 2009, and the company's new domicile is Helsinki, Finland. These changes were decided by the Annual General Meeting on 26 March and they were entered in the Trade Register on 30 April.

NEAR-TERM RISKS AND UNCERTAINTIES

As close to 40% of Tieto’s net sales are generated in non-euro countries, further weakening of currencies, especially the Swedish currency (SEK), would have a negative impact on net sales and operating profit translated into euro.

Weak demand for IT services might lead to lower utilization of resources and hence lower profitability if the company is not able to adjust its cost base fast enough to compensate for negative changes in the market situation.

Changes in the company structure and the ongoing streamlining actions including personnel reductions may create uncertainty. Additionally, credit risks related to receivables might pose a growing risk.

A comprehensive description of the major long-term risks is available on the company’s website.

OUTLOOK FOR 2009

Uncertainty continues in the IT market. In the full year, Tieto expects the IT services market to decline and tough market conditions to continue. Therefore Tieto expects its full-year net sales and operating profit to decline from last year.

In the Nordic countries, the best prospects for growth in 2009 are seen in the outsourcing of application and ICT infrastructure management.

Financial calendar for 2009
Interim report for January–September 2009 on 21 October

Accounting policies in 2009
The interim report has been prepared in accordance with International Accounting Standard (IAS) 34, Interim Financial Reporting, as adopted by the EU.

Tieto has reclassified all internal long-term loans to Swedish subsidiaries as a net investment in a foreign operation according to IAS 21. All related unrealized foreign exchange gains and losses from the net investment are recognized directly in shareholders' equity. Excluding this change the accounting policies adopted are consistent with those used in the annual financial statements for the year ended 31 December 2008 and as described in the annual financial statements. Of the new standards and interpretations Tieto adopted in 2009, IFRS 8 "Operating Segments" is the only one with a major impact on the Group's financial statements.

Tieto adopted a new financial reporting structure at the beginning of 2009. The countries are the main operating segments and its reporting covers Finland, Sweden and International. Reportable segments are defined based on IFRS 8, "Operating Segments". Deviating from IFRS 8, Tieto will start to report the Group's net sales by products and services in 2010.

IAS 1 (Revised) "Presentation of Financial Statements" will have a minor impact on required disclosures.

The figures in this report are unaudited.

Key figures	**2009 4-6**	2008 4-6	2009 1-3	**2009 1-6**	2008 1-6	2008 1-12
Earnings per share, EUR						
- basic	**0.14**	0.26	0.01	**0.15**	0.48	0.83
- diluted	**0.14**	0.26	0.01	**0.15**	0.48	0.83
Equity per share, EUR	**6.46**	6.58	6.31	**6.46**	6.58	6.75
Return on equity rolling 12 month, %	**7.8**	-4.9	10.2	**7.8**	-4.9	12.6
Return on capital employed rolling 12 month, %	**18.5**	8.8	25.3	**18.5**	8.8	25.2
Equity ratio %	**40.7**	38.8	40.0	**40.7**	38.8	41.1
Net interest-bearing liabilities, EUR million	**139.2**	138.1	79.2	**139.2**	138.1	101.4
Gearing, %	**30.1**	29.3	17.5	**30.1**	29.3	21.0
Investments, EUR million	**14.4**	23.2	16.1	**30.5**	59.4	97.9

Number of shares	**2009 4-6**	2009 1-3	**2009 1-6**	2008 4-6	2008 1-12
Outstanding shares, end of period					
Basic	**71 483 173**	71 661 523	**71 483 173**	71 661 523	71 661 523
Diluted	**71 557 433**	71 739 083	**71 557 433**	71 661 523	71 739 083
Outstanding shares, average					
Basic	**71 577 023**	71 661 523	**71 619 040**	71 661 523	71 661 523
Diluted	**71 652 226**	71 739 083	**71 695 415**	71 661 523	71 739 083
Company's possession of its own shares,					
End of period	**540 000**	361 650	**540 000**	361 650	361 650
Average	**446 150**	361 650	**404 133**	361 650	403 945

Income statement, EUR million	**2009 4-6**	2008 4-6	**2009 1-6**	2008 1-6	Change %	2008 1-12
Net sales	**444.8**	480.1	**882.8**	948.4	-7	1 865.7
Other operating income	**7.1**	1.7	**10.0**	6.2	61	10.8
Employee benefit expenses	**265.8**	273.1	**532.7**	550.1	-3	1 056.0
Depreciation and amortization	**19.0**	16.3	**36.3**	32.6	11	66.1
Other operating expenses	**156.7**	162.8	**308.5**	317.7	-3	642.8
Operating profit (EBIT)	**10.4**	29.6	**15.3**	54.2	-72	111.6
Net interest expenses	**-1.7**	-2.2	**-3.5**	-4.5	-22	-9.3
Net exchange losses/gains	**0.8**	-0.9	**-0.5**	-2.3	-78	-21.2
Other financial income and expenses	**-0.7**	-2.7	**-0.4**	-1.9	-79	1.3
Profit before taxes	**8.8**	23.8	**10.9**	45.5	-76	82.4
Income taxes	**1.2**	-5.1	**0.1**	-10.5	-101	-21.9
Net profit for the period	**10.0**	18.7	**11.0**	35.0	-69	60.5
Net profit for the period attributable to						
Shareholders of the parent company	**9.9**	18.4	**10.7**	34.6	-69	59.9
Minority interest	**0.1**	0.3	**0.3**	0.4	-25	0.6
	10.0	18.7	**11.0**	35.0	-69	60.5

Earnings attributable to the shareholders of the parent company per share, EUR

Basic	**0.14**	0.26	**0.15**	0.48	-69	0.83
Diluted	**0.14**	0.26	**0.15**	0.48	-69	0.83

Statement of comprehensive income, EUR million

Net profit for the period	**10.0**	18.7	**11.0**	35.0	-69	60.5
Tax impact on share-based payments	**0.2**	0.0	**0.2**	0.0		0.0
Translation difference (net of tax)	**1.5**	0.9	**3.9**	-6.0	-165	-21.5
Total comprehensive income	**11.7**	19.6	**15.1**	29.0	-48	39.0
Total comprehensive income attributable to						
Shareholders of the parent company	**11.6**	19.3	**14.8**	28.6	-48	38.4
Minority interest	**0.1**	0.3	**0.3**	0.4	-25	0.6
	11.7	19.6	**15.1**	29.0	-48	39.0

Balance sheet, EUR million	**2009 30 June**	2008 30 June	Change %	2008 31 Dec
Goodwill	**392.7**	414.7	-5	389.3
Other intangible assets	**46.1**	62.3	-26	53.1
Property, plant and equipment	**100.8**	94.4	7	100.5
Deferred tax assets	**74.5**	67.4	11	67.8
Other non-current assets	**0.8**	1.6	-50	1.5
Total non-current assets	***614.9***	*640.4*	*-4*	*612.2*
Trade and other receivables	**469.5**	558.0	-16	498.5
Current income tax receivables	**14.4**	15.1	-5	13.9
Interest-bearing current assets	**11.6**	10.4	12	9.7
Cash and cash equivalents	**101.7**	93.4	9	120.2
Total current assets	***597.2***	*676.9*	*-12*	*642.3*
Total assets	**1 212.1**	1 317.3	-8	1 254.5
Share capital, share issue premiums and other reserves	**109.6**	113.2	-3	109.0
Retained earnings	**350.9**	355.0	-1	373.0
Parent shareholders' equity	***460.5***	*468.2*	*-2*	*482.0*
Minority interest	**1.5**	3.1	-52	1.6
Total equity	***462.0***	*471.3*	*-2*	*483.6*
Finance lease liability	**11.9**	15.3	-22	14.5
Other interest-bearing loans	**150.0**	150.1	0	150.0
Deferred tax liabilities	**27.6**	29.6	-7	29.2
Pension obligations	**17.8**	21.8	-18	17.2
Provisions	**54.5**	35.9	52	28.6
Other non-current liabilities	**1.5**	1.7	-12	1.6
Total non-current liabilities	***263.3***	*254.4*	*3*	*241.1*
Trade and other payables	**388.0**	502.6	-23	447.5
Current income tax liabilities	**8.3**	12.5	-34	15.6
Interest-bearing loans	**90.5**	76.5	18	66.7
Total current liabilities	***486.8***	*591.6*	*-18*	*529.8*
Total equity and liabilities	**1 212.1**	1 317.3	-8	1 254.5

Net working capital in the balance sheet, EUR million

	2009 30 June	2008 30 June	Change %	2009 31 Mar	2008 31 Dec
Accounts receivable	**312.1**	339.6	-8	336.4	357.7
Other working capital receivables	**156.5**	217.8	-28	151.3	140.3
Working capital receivables included in assets	**468.6**	557.4	-16	487.7	498.0
Operative accruals	**160.0**	258.4	-38	197.1	191.1
Other working capital liabilities	**222.8**	234.7	-5	250.5	250.6
Pension obligations and provisions	**72.2**	57.7	25	55.5	45.7
Working capital liabilities included in current liabilities	**455.0**	550.8	-17	503.1	487.4
Net working capital in the balance sheet	**13.6**	6.6	106	-15.4	10.6

Cash flow, EUR million	2009 4-6	2008 4-6	2009 1-3	2009 1-6	2008 1-6	2008 1-12
Cash flow from operations						
Net profit	**10.0**	18.7	1.0	**11.0**	35.0	60.5
Adjustments						
Depreciation, amortization and impairment	**19.0**	16.3	17.3	**36.3**	32.6	66.1
Share-based payments	**1.1**	1.1	1.0	**2.1**	1.9	4.1
Profit/loss on sale of fixed assets and shares	**-6.1**	0.2	0.0	**-6.1**	0.2	0.2
Other adjustments	**0.8**	-1.3	0.1	**0.9**	-1.3	-1.3
Net financial expenses	**1.6**	5.8	2.8	**4.4**	8.7	29.2
Income taxes	**-1.2**	5.1	1.1	**-0.1**	10.5	21.9
Change in net working capital	**-25.8**	19.5	28.1	**2.3**	41.2	30.3
Cash generated from operations	**-0.6**	65.4	51.4	**50.8**	128.8	211.0
Net financial expenses paid	**-1.3**	-0.6	-3.0	**-4.3**	-0.8	-6.0
Income taxes paid	**-10.2**	-10.9	-6.4	**-16.6**	-9.5	-14.0
Net cash flow from operations	**-12.1**	53.9	42.0	**29.9**	118.5	191.0
Cash flow from investing activities						
Acquisition of Group companies and business operations, net of cash acquired	**0.1**	5.2	-2.4	**-2.3**	-2.8	-8.0
Capital expenditure	**-13.4**	-17.0	-15.9	**-29.3**	-31.5	-68.5
Advance payment for acquisition of shares	**-1.0**	-	-	**-1.0**	-	-
Disposal of business operations	**5.7**	-	-	**5.7**	-	-
Sales of fixed assets	**1.7**	1.2	-	**1.7**	1.3	3.0
Change in loan receivables	**-1.9**	-2.2	0.1	**-1.8**	-2.2	-1.4
Net cash used in investing activities from operations	**-8.8**	-12.8	-18.2	**-27.0**	-35.2	-74.9
Cash flow from financing activities						
Dividends paid	**-36.3**	-36.0	-	**-36.3**	-36.0	-36.0
Repurchase of own shares	**-2.6**	-	-	**-2.6**	-	-
Payment of finance lease liabilities	**-3.9**	-0.8	1.3	**-2.6**	-1.7	-2.6
Change in interest-bearing liabilities	**70.4**	2.5	-46.6	**23.8**	-25.0	-27.5
Net cash used in other financing activities	**0.0**	1.4	-	**0.0**	-	-
Net cash used in financing activities from operations	**27.6**	-32.9	-45.3	**-17.7**	-62.7	-66.1
Change in cash and cash equivalents	**6.7**	8.2	-21.5	**-14.8**	20.6	50.0
Cash and cash equivalents at beginning of period	**-94.6**	-85.0	-120.2	**-120.2**	-72.9	-72.9
Foreign exchange differences	**-0.4**	-0.2	4.1	**3.7**	0.1	2.7
Cash and cash equivalents at end of period	**101.7**	93.4	94.6	**101.7**	93.4	120.2
	6.7	8.2	-21.5	**-14.8**	20.6	50.0

Statement of changes in shareholders' equity, EUR million

	Parent shareholders' equity					Minority interest	Total equity
	Share capital	**Share issue premiums and other reserves**	**Own shares**	**Retained earnings**	**Total**		
Balance at 31 Dec 2007	75.8	39.6	-41.1	399.3	473.6	4.0	477.6
Minority interest				0.2	0.2	-1.3	-1.1
Cancellation of own shares			32.1	-32.1	0.0		0.0
Transfer between restricted and non-restricted reserves		-2.0		2.0	0.0		0.0
Share-based payments recognized against equity				1.9	1.9		1.9
Dividend				-35.8	-35.8		-35.8
Total comprehensive income		-0.2		28.5	28.3	0.4	28.7
At 30 June 2008	**75.8**	**37.4**	**-9.0**	**364.0**	**468.2**	**3.1**	**471.3**
Balance at 31 Dec 2008	75.8	33.2	-9.0	382.0	482.0	1.6	483.6
Minority interest						-0.4	-0.4
Transfer between restricted and non-restricted reserves		0.4		-0.4	0.0		0.0
Share-based payments recognized against equity				2.1	2.1		2.1
Dividend				-35.8	-35.8		-35.8
Own shares purchased			-2.6		-2.6		-2.6
Total comprehensive income		0.1		14.7	14.8	0.3	15.1
At 30 June 2009	**75.8**	**33.7**	**-11.6**	**362.6**	**460.5**	**1.5**	**462.0**

Net sales by country, EUR million

	2009 4-6	2008 4-6	Change %	**2009 1-6**	2008 1-6	Change %	2008 1-12
Finland	**230**	230	0	**457**	462	-1	900
Sweden	**116**	144	-19	**235**	285	-18	548
International	**143**	144	0	**284**	279	2	572
Group elimination	**-45**	-38	19	**-93**	-78	20	-155
Group total	**445**	480	-7	**883**	948	-7	1 866

Internal sales by country, EUR million

	2009 4-6	2008 4-6	Change %	**2009 1-6**	2008 1-6	Change %	2008 1-12
Finland	**17**	14	25	**35**	29	21	53
Sweden	**4**	6	-28	**14**	11	26	26
International	**24**	19	28	**44**	38	17	77
Group total	**45**	38	19	**93**	78	20	155

Net sales according to customer location, EUR million

	2009 1-6	Change %	Share %	2008 1-6	Share %	2008 1-12	Change %
Finland	**417**	-4	47	437	46	853	6
Sweden	**217**	-18	25	266	28	506	2
Other	**248**	1	28	246	26	506	6
Group total	**883**	-7	100	948	100	1 866	5

Net sales by customer sector, EUR million

	2009 4-6	2008 4-6	Change %	**2009 1-6**	2008 1-6	Change %	2008 1-12
Telecom	**149**	172	-13	**302**	339	-11	648
Finance	**94**	102	-8	**183**	206	-11	402
Industry sectors	**201**	206	-2	**398**	403	-1	816
Group total	**445**	480	-7	**883**	948	-7	1 866

Operating profit (EBIT) by country, EUR million

	2009 4-6	2008 4-6	Change %	**2009 1-6**	2008 1-6	Change %	2008 1-12
Finland	**25.2**	31.6	-20.3	**47.4**	60.2	-21.3	114.2
Sweden	**-6.7**	7.4	-190.3	**-15.4**	17.1	-189.8	48.7
International	**-6.6**	2.1	-418.9	**-10.5**	-0.6	-1 630.8	3.8
Countries total	**11.9**	41.1	-71.1	**21.5**	76.7	-72.0	166.7
Group operations	**-1.5**	-11.5	87.2	**-6.2**	-22.5	72.6	-55.1
Operating profit (EBIT)	**10.4**	29.6	-64.9	**15.3**	54.1	-71.8	111.6

Operating margin (EBIT) by country, %

	2009 4-6	2008 4-6	Change	**2009 1-6**	2008 1-6	Change	2008 1-12
Finland	**10.9**	13.7	-2.8	**10.4**	13.0	-2.6	12.7
Sweden	**-5.8**	5.2	-11.0	**-6.5**	6.0	-12.6	8.9
International	**-4.6**	1.4	-6.0	**-3.7**	-0.2	-3.5	0.7
Countries total	**2.7**	8.6	-5.9	**2.4**	8.1	-5.7	8.9
Operating margin (EBIT)	**2.3**	6.2	-3.8	**1.7**	5.7	-4.0	6.0

Personnel by country		End of period				Average	
	2009	Change	Share	2008	2008	**2009**	2008
	1-6	%	%	1-6	1-12	**1-6**	1-6
Finland	**5 863**	-4	36	6 111	6 021	**6 016**	6 233
Sweden	**3 122**	-6	19	3 331	3 291	**3 265**	3 345
Czech	**1 500**	13	9	1 322	1 501	**1 519**	1 279
Germany	**1 049**	-16	6	1 252	1 143	**1 097**	1 284
India	**802**	29	5	620	784	**784**	618
Latvia	**618**	6	4	582	628	**625**	571
Poland	**596**	21	4	492	558	**576**	457
Norway	**556**	-16	3	664	655	**628**	683
China	**399**	113	2	187	290	**367**	161
Great Britain	**285**	-18	2	347	347	**307**	338
Italy	**260**	8	2	241	251	**261**	242
Denmark	**241**	-21	1	306	289	**287**	323
Lithuania	**180**	22	1	147	186	**187**	139
Netherlands	**136**	4	1	131	138	**145**	134
France	**131**	0	1	131	143	**140**	130
Estonia	**122**	-2	1	125	119	**122**	120
Other	**335**	8	2	311	274	**324**	303
Group total	**16 195**	-1	100	16 301	16 618	**16 650**	16 361

Total assets by country, EUR million

	2009	2008	Change	2008
	30 June	30 June	%	31 Dec
Finland	**475.3**	495.7	-4	460.4
Sweden	**245.3**	315.5	-22	291.3
International	**346.2**	353.7	-2	335.7
Group elimination	**-20.9**	-17.3	21	-26.7
Countries total	**1 045.9**	1 147.7	-9	1 060.8
Group Operations	**166.1**	169.6	-2	193.7
Total assets	**1 212.1**	1 317.3	-8	1 254.5

Non-current assets according to asset location, EUR million

	2009	2008	Change	2008
	30 June	30 June	%	31 Dec
Finland	**254.7**	253.3	1	254.3
Sweden	**132.6**	154.2	-14	132.7
Other	**152.3**	163.9	-7	155.9
Total non-current assets	**539.6**	571.4	-6	542.9

Capital expenditure by country, EUR million

	2009 4-6	2008 4-6	Change %	**2009 1-6**	2008 1-6	Change %	2008 1-12
Finland	**6.2**	8.2	-24	**19.0**	31.1	-39	58,0
Sweden	**2.3**	4.1	-45	**4.6**	7.3	-36	9,5
International	**0.7**	3.5	-79	**0.7**	6.9	-89	10.7
Group Operations	**4.2**	1.3	224	**4.9**	1.9	159	5.0
Group total	**13.4**	17.1	-22	**29.3**	47.2	-38	83.2

Depreciation by country, EUR million

	2009 4-6	2008 4-6	Change %	**2009 1-6**	2008 1-6	Change %	2008 1-12
Finland	**10.5**	9.2	15	**21.4**	18.1	18	36,9
Sweden	**2.0**	2.1	-2	**4.1**	4.4	-8	8.5
International	**4.1**	1.5	168	**5.8**	3.1	88	6.4
Group Operations	**0.2**	1.1	-79	**0.4**	2.1	-78	4.1
Group total	**16.8**	13.8	22	**31.7**	27.7	15	56.0

Amortization on allocated intangible assets from acquisitions, EUR million

	2009 4-6	2008 4-6	Change %	**2009 1-6**	2008 1-6	Change %	2008 1-12
Finland	**0.1**	- 0.4	-130	**0.3**	0.3	-1	0.5
Sweden	**0.7**	0.9	-20	**1.5**	1.6	-9	3.5
International	**1.5**	2.2	-33	**2.9**	3.0	-5	6,0
Group Operations	**0.0**	- 0.2	-100	**0.0**	0.0	0	0.0
Group total	**2.3**	2.4	-7	**4.6**	4.9	-6	10.0

Commitments and contingencies, EUR million	**2009 30 June**	2008 31 Dec	Change %
For Tieto obligations			
Pledges	**-**	-	
On behalf of joint ventures			
Guarantees	**2.2**	0.0	pos
Other Tieto obligations			
Rent commitments due in one year	**50.3**	54.4	-8
Rent commitments due in 1-5 years	**106.4**	102.2	4
Rent commitments due after 5 years	**19.7**	19.5	1
Operating lease commitments due in one year	**14.4**	14.4	0
Operating lease commitments due in 1-5 years	**9.2**	13.5	-32
Operating lease commitments due after 5 years	**0.0**	0.0	
Other commitments	**13.8**	13.9	-1

Operating lease commitments are principally three-year lease agreements that do not include buyout clauses.

Notional amounts of derivative financial instruments, EUR million	**2009 30 June**	2008 31 Dec
Foreign exchange contracts	**102.8**	252.0
Interest rate swaps	**150.0**	100.0

Includes the gross amount of all notional values for contracts that have not yet been settled or closed. The amount of notional value outstanding is not necessarily a measure or indication of market risk, as the exposure of certain contracts may be offset by that of other contracts.

Fair values of derivatives, EUR million

The net fair values of derivative financial instruments at the balance sheet date were:	**2009 30 June**	2008 31 Dec
Foreign exchange contracts	**-2.2**	-6.1
Interest rate swaps	**0.0**	0.6

Derivatives are used for hedging purposes only.

Contingent assets

The Finnish tax authorities have confirmed an additonal loss EUR 41.0 million (of which a deferred tax asset EUR 10.7 million could be recognized) on the loss incurred by the parent company in connection with the intra-group transaction carried out in April 2004, but the decision has been contested.

QUARTERLY FIGURES

Key figures	**2009 4-6**	2009 1-3	2008 10-12	2008 7-9	2008 4-6	2008 1-3
Earnings per share, EUR						
- basic	**0.14**	0.01	0.02	0.33	0.26	0.23
- diluted	**0.14**	0.01	0.02	0.33	0.26	0.23
Equity per share, EUR	**6.46**	6.31	6.75	6.90	6.58	6.29
Return on equity rolling 12 month, %	**7.8**	10.2	12.6	-2.4	-4.9	-7.7
Return on capital employed rolling 12 month, %	**18.5**	25.3	25.2	8.9	8.8	7.2
Equity ratio %	**40.7**	40.0	41.1	42.0	38.8	38.0
Net interest-bearing liabilities, EUR million	**139.2**	79.2	101.4	169.7	138.1	139.7
Gearing, %	**30.1**	17.5	21.0	34.3	29.3	31.0
Investments, EUR million	**14.4**	16.1	12.8	25.7	23.2	36.2

Income statement, EUR million	**2009 4-6**	2009 1-3	2008 10-12	2008 7-9	2008 4-6	2008 1-3
Net sales	**444.8**	438.0	492.0	425.3	480.1	468.3
Other operating income	**7.1**	2.9	2.4	2.2	1.7	4.5
Employee benefit expenses	**265.8**	266.9	278.8	227.1	273.1	277.0
Depreciation and amortization	**19.0**	17.3	16.8	16.7	16.3	16.3
Other operating expenses	**156.7**	151.8	175.2	149.9	162.8	154.9
Operating profit (EBIT)	**10.4**	4.9	23.6	33.8	29.6	24.6
Financial income and expenses	**-1.6**	-2.8	-17.0	-3.5	-5.8	-2.9
Profit before taxes	**8.8**	2.1	6.6	30.3	23.8	21.7
Income taxes	**1.2**	-1.1	-4.8	-6.6	-5.1	-5.4
Net profit for the period	**10.0**	1.0	1.8	23.7	18.7	16.3

Balance sheet, EUR million	**2009 30 June**	2009 31 March	2008 31 Dec	2008 30 Sep	2008 30 June	2008 31 March
Goodwill	**392.7**	391.4	389.3	412.9	414.7	415.9
Other intangible assets	**46.1**	49.2	53.1	59.3	62.3	62.5
Property, plant and equipment	**100.8**	103.2	100.5	102.2	94.4	92.2
Other non-current assets	**75.3**	68.7	69.3	67.9	69.0	67.4
Total non-current assets	***614.9***	*612.5*	*612.2*	*642.3*	*640.4*	*638.0*
Trade receivables and other current assets	**495.5**	514.1	522.1	579.3	583.5	579.7
Cash and cash equivalents	**101.7**	94.6	120.2	58.2	93.4	85.0
Total current assets	***597.2***	*608.7*	*642.3*	*637.5*	*676.9*	*664.7*
Total assets	**1 212.1**	1 221.2	1 254.5	1 279.8	1 317.3	1 302.7
Total equity	***462***	*452.1*	*483.6*	*494.5*	*471.3*	*451.1*
Non-current interest-bearing loans	**161.9**	163.2	164.5	164.8	165.4	166.2
Provisions	**54.5**	37.2	28.6	27.5	35.9	38.7
Other non-current liabilities	**46.9**	42.5	48.0	53.7	53.1	45.9
Total non-current liabilities	***263.3***	*242.9*	*241.1*	*246.0*	*254.4*	*250.8*
Trade payables and other current liabilities	**396.3**	506.1	463.1	465.9	515.1	531.1
Current interest-bearing loans	**90.5**	20.1	66.7	73.4	76.5	69.7
Total current liabilities	***486.8***	*526.2*	*529.8*	*539.3*	*591.6*	*600.8*
Total equity and liabilities	**1 212.1**	1 221.2	1 254.5	1 279.8	1 317.3	1 302.7

Cash flow, EUR million	**2009 4-6**	2009 1-3	2008 10-12	2008 7-9	2008 4-6	2008 1-3
Cash flow from operations						
Net profit	**10.0**	1.0	1.8	23.7	18.7	16.3
Adjustments	**15.2**	22.3	39.5	28.1	27.2	25.4
Change in net working capital	**-25.8**	28.1	35.6	-46.5	19.5	21.7
Cash generated from operations	**-0.6**	51.4	76.9	5.3	65.4	63.4
Net financial expenses paid	**-1.3**	-3.0	-1.0	-4.2	-0.6	-0.2
Income taxes paid	**-10.2**	-6.4	2.3	-6.8	-10.9	1.4
Net cash flow from operations	**-12.1**	42.0	78.2	-5.7	53.9	64.6
Net cash used in investing activities from operations	**-8.8**	-18.2	-14.3	-25.4	-12.8	-22.4
Net cash used in financing activities from operations	**27.6**	-45.3	0.7	-4.1	-32.9	-29.8
Change in cash and cash equivalents	**6.7**	-21.5	64.6	-35.2	8.2	12.4
Cash and cash equivalents at beginning of period	**-94.6**	-120.2	-58.2	-93.4	-85.0	-72.9
Foreign exchange differences	**-0.4**	4.1	2.6	0.0	-0.2	0.3
Cash and cash equivalents at end of period	**101.7**	94.6	120.2	58.2	93.4	85.0
	6.7	-21.5	64.6	-35.2	8.2	12.4

Tieto has made minor adjustments in the quarterly segment figures for 2008 in the tables below. For comparison with the figures announced earlier, visit Tieto's website www.tieto.com/Investors/Financials.

Net sales by country, EUR million	**2009 4-6**	2009 1-3	2008 10-12	2008 7-9	2008 4-6	2008 1-3
Finland	**230**	227	239	199	230	232
Sweden	**116**	119	141	123	144	141
International	**143**	141	152	140	144	135
Group elimination	**-45**	-48	-40	-37	-38	-40
Group total	**445**	438	492	425	480	468

Net sales by customer sector, EUR million	**2009 4-6**	2009 1-3	2008 10-12	2008 7-9	2008 4-6	2008 1-3
Telecom	**149**	153	162	147	172	167
Finance	**94**	89	104	92	102	104
Industry sectors	**201**	197	226	186	206	198
Group total	**445**	438	492	425	480	468

Operating profit (EBIT) by country, EUR million	**2009 4-6**	2009 1-3	2008 10-12	2008 7-9	2008 4-6	2008 1-3
Finland	**25.2**	22.1	28.3	25.7	31.6	30.0
Sweden	**- 6.7**	- 8.7	17.6	14.1	7.4	9.7
International	**- 6.6**	- 4.0	- 0.9	5.2	2.1	- 2.7
Countries total	**11.9**	9.4	45.1	45.0	41.1	37.0
Group operations	**- 1.5**	- 4.5	- 21.5	- 11.1	- 11.5	- 12.4
Operating profit (EBIT)	**10.4**	4.9	23.6	33.9	29.6	24.6

Operating margin (EBIT) by country, %	**2009 4-6**	2009 1-3	2008 10-12	2008 7-9	2008 4-6	2008 1-3
Finland	**10.9**	9.7	11.9	12.9	13.7	12.9
Sweden	**-5.8**	-7.3	12.5	11.5	5.2	6.9
International	**-4.6**	-2.8	-0.6	3.7	1.4	-2.0
Countries total	**2.7**	2.1	9.2	10.6	8.6	7.9
Operating margin (EBIT)	**2.3**	1.1	4.8	8.0	6.2	5.3

Major shareholders 30 June 2009

		Shares	%
1	OP Pohjola Group	4 144 500	5.8
2	Swedbank Robur fonder	3 629 256	5.0
3	Didner & Gerge Aktiefond	2 580 000	3.6
4	Länsförsäkringar Fondförvaltning AB	2 570 841	3.6
5	Ilmarinen Mutual Pension Insurance Co.	2 010 975	2.8
6	The State Pension Fund	1 610 000	2.2
7	Svenska Litteratursällskapet i Finland	1 531 000	2.1
8	Tapiola Pension	1 530 000	2.1
9	Varma Mutual Pension Insurance Co.	1 349 749	1.9
10	SEB Investment Management	757 690	1.1
		21 714 011	30.2
	Nominee registered	42 523 957	59.0
	Others	7 785 205	10.8
	Total	**72 023 173**	**100.0**

Based on the ownership records of Euroclear Finland Oy and Euroclear Sweden AB.

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Press conference for analysts and media will be held in Tieto's premises, Aku Korhosen tie 2-6, Helsinki at 10.00 am EET (9.00 am CET, 8.00 am UK time). The results will be presented in English by Hannu Syrjälä, President and CEO. Notification of attendance to sirpa.salo@tieto.com, tel. +358 2072 68714.

The conference will be webcasted and published live on Tieto's website www.tieto.com and there will be a possibility to present questions on-line. An on-demand video will be available after the conference.

Conference call hosted by the management starting at 2.00 pm EET (1.00 pm CET, 12.00 am UK time), will also be available as live audio webcast at www.tieto.com. Callers may access the conference directly at the following telephone numbers: US callers: **+1 866 966 5335**, non-US callers: **+44 20 3023 4402**, no code. Lines are to be reserved ten minutes before the start of conference call.

An on-demand audiocast of the conference will also be published on Tieto's website later during the day. A replay will be available until 24 July 2009 at the following numbers: US callers: **+1 866 583 1035**, non-US callers: **+44 20 8196 1998**, access code: **141833#**.

Tieto publishes financial information in English, Finnish and Swedish. All releases are posted in full on Tieto's website as soon as they are published.

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