Cybercom Group Company Presentation and Sustainability Report 2014



We work every day at Cybercom to connect people, machines and services to get them to work more smoothly together. We call this Connectivity, and the result is intelligent solutions that can achieve more and that give more. Properly used, IT shrinks distances and gives greater opportunities to more people. Connectivity represents easier, cleaner and more secure business and society in which we come closer to one another.



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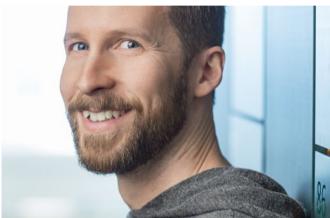
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ABOUT THE REPORT This report is Cybercom's combined annual report and sustainability report for 2014. It is presented as the Company Presentation and Sustainability Report, and as the statutory Annual Report, which includes the director's report, financial statements and corporate governance report. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), and the corporate governance report complies with Chapter 6, Section 6 of the Annual Accounts Act and Item 10 of the Swedish Code of Corporate Governance. Cybercom's sustainability report is presented in accordance with the GRI G4 international guidelines for sustainability, Core Option. The GRI index can be found on pages 50–51, and more information about indicators, methods and assumptions can be found in a GRI appendix at www.cybercom.com/griappendix. Cybercom signed the UN Global Compact in 2011, and complies with its ten principles for responsible business. This report is Cybercom's annual communication about how we live up to and work with these principles.



















The year in brief

2014

KEY EVENTS

Cybercom continued to strengthen its position in security and was engaged by the Swedish Tax Agency and the Finnish Population Register Centre to develop national identification services for citizens in Sweden and Finland.

Cybercom was entrusted by Ericsson to deliver several new agile teams and, as a consequence, established a new office in Kista.

Cybercom continued its major development and administration project of web-based services for students and training providers for the Finnish National Board of Education.

Cybercom won several new framework agreements, such as with SIDA, the Swedish Tax Agency, the Swedish Enforcement Authority and the E-identification Board, and Tele2 chose Cybercom as its strategic partner for machine-to-machine communication (M2M).

Cybercom was re-awarded a contract to manage and develop Finnish media company MTV's consumer-based e-services. MTV has the most comprehensive range of e-services in Finland, including on the websites MTV.fi, Katsomo.fi and Luukku.com.

Cybercom was awarded expanded assignments by the Swedish Armed Forces and the Swedish Defence Materiel Administration (FMV), including an assignment for development and implementation of logistics systems over four years.

Cybercom's Compliance Portal was selected for the management of information security by several new clients, including Svenska Spel, Eltel and Stockholm County Council.

Cable & Wireless Communications selected Cybercom for several Connectivity Management assignments for mobile networks in the Caribbean.

Cybercom was awarded outsourcing business for the development of infotainment with Volvo Group Trucks Technology.

Cybercom implemented WyWallet's Multipay mobile payment service so that e-retailers can offer mobile phone payments to connected consumers.

Cybercom's software for wireless Bluetooth® technology, blueGO, continued to gain ground among international automakers. UN Secretary-General Ban Kimoon visited Cybercom together with Swedish Prime Minister Fredrik Reinfeldt and Migration Minister Tobias Billström to discuss migration issues, technology and sustainability. Cybercom was also exclusively invited to participate in the UN Climate Change Summit in New York to discuss innovative technologies as tools for a sustainable future.

Cybercom and the Swedish Film Institute created an app called Tillgänglig Bio that has audio description so that people with visual impairments can experience film with through a smartphone or tablet. The service was launched with the film Gentlemen at the Film Festival.

Cybercom's contract as an expert partner to TomTom was expanded in Poland for the development of digital mapping services.

Cybercom launched its Procurement Check tool, which is free of charge for everyone in the industry, both colleagues and clients, to help businesses and government agencies to procure more secure IT.

Cybercom's headquarters and Stockholm office moved to a new activity-based facility located centrally in Stockholm.

The year in brief

KEY FIGURES

SEKm	2014	2013	2012
Sales	1,262.9	1,195.1	1,339.2
Operating profit, EBIT	65.8	60.2	-11.4
EBIT margin, %	5.2	5.0	-0.9
Profit/loss for the period	48.8	41.5	-53.1
Earnings per share, SEK	0.27	0.23	-0.67
No. of employees	1,307	1,267	1,335

GENERATED AND DISTRIBUTED DIRECT ECONOMIC VALUE

SEKk	2014	2013	2012
Generated direct economic value			
Revenues	1,262,887	1,195,135	1,399,202
Distributed direct economic value			
Employee benefits	-824,303	-793,840	-892,081
Other external expenses	-345,921	-314,732	-476,539
Depreciation, amortisation and impairment	-26,373	-26,199	-29,857
Capital losses	_	_	-11,792
Net finance income/expense	-2,490	-6,904	-16,354
Tax	-14,440	-11,811	-25,314
Dividend*	- 9,022	_	_
Charitable donations	-521	-142	-352
Economic value retained	39,817*	41,507	-53,087

^{*)} Provided that the Annual General Meeting approves the Board's proposal, equivalent to 18.5% of net profit

DISTRIBUTED VALUE 2014



- Employee benefits, 65.27%
- Other external expenses, 27.39%
- Depreciation, amortisation and impairment, 2.09%
- Net finance income/expense, 0.20%
- Tax, 1.14%
- Dividend, 0.71%
- O Charitable donations, 0.04%
- Economic value retained, 3.16%

Cybercom in 3 minutes

We make everyday services more secure, easier and more sustainable

Cybercom is an innovative IT consulting firm that was founded in Sweden in 1995. We assist companies and organisations to benefit from the opportunities of the connected world and to enhance their competitiveness.

Cybercom in 3 minutes

Alma Media Group • Cable & Wireless Communications • Ericsson

Finnish National Board of Education • Millicom • MTV

Swedish National Police Board • Saab • Swedish Tax Agency • Sony Mobile

Stockholm County Council • Volvo

Connectivity

We help our clients to connect their products or services from a business perspective. Connectivity is about the new realities and new opportunities that we face, in which companies, cities, electronic devices and people are online, all the time. Many companies have been able to restructure their entire business and to enhance their profitability through Connectivity. For us, Connectivity also stands for sustainability - our clients can save both time and resources through innovative and climate-smart Connectivity solutions.

Offering

We provide consulting services, strategy and advice, testing and quality assurance, system development, systems integration and support for secure IT solutions. Once services are established, we assist with system administration and hosting in cloud-based services. A typical Cybercom assignment may be the development of standards for systems in e-health, development of mobile applications or digital services to enhance the quality of communication between companies and clients or society and users, controlling electronic equipment such as elevators or driverless trains, developing services to measure and optimise energy consumption, or building a new mobile network.

Clients

Our strength and our excellent references in Connectivity position us as a preferred partner of clients who selectively choose suppliers to secure stronger and more sustainable development. Our clients are mainly in telecoms. industry and the public sector, as well as in commerce and the media. These are leading companies and authorities that require systems, applications, products and services to communicate with each other quickly, efficiently and securely – and in the right way.

Employees

We are more than 1,300 employees in seven countries, with over 60% in Sweden. Our average age is 38, and 90% of us have a university degree. Our core values are innovation, passion and trust, and we live by these in our daily operations and in our deliveries.

Cybercom locations

Our principal market is the Nordic region, with operations in Sweden, Finland and Denmark. In our international operations, we have major centres of excellence that both support the Nordic business and represent their own specialised operations. These are located in Poland, India, Dubai and Singapore.



Sweden

Gothenburg Huskvarna Karlskrona Linköping Malmö Stockholm Sundsvall Östersund

Telecom Public sector Industry Commerce



开 Finland

Helsinki Tampere Turku

Public sector Industry Media



Denmark

Copenhagen

Telecom Public sector Banking and finance



Lodz Warsaw

Telecom Commerce Industry

India

Mumbai

Telecom Industry



CEO comment

We live in exciting times

Cybercom has developed substantially in 2014, and so has our world, not least because of the opportunities offered by technology. During the year we came closer and closer to our goals and achieved one of our key milestones, to once again become a growth company. Cybercom has taken market share - an achievement that shows we are making a stronger impression and that our Connectivity offering is attractive.

We seek to be our clients' foremost business partner in the connected world. We work every day at Cybercom to connect people, machines and services in order to get them to work smarter together. We call this Connectivity, and the result is intelligent solutions that can achieve more and that give more. Properly used, IT strengthens businesses, shrinks distances and gives greater opportunities to more people. Connectivity represents an easier, more efficient and more secure society in which we come closer to each other. This is what we are passionate about at Cybercom; we want to boost the performance of our clients, their clients, our employees and our fellow human beings in a connected world. This is the path to a better and more sustainable future for our clients and for us as a company. Connectivity is boundless, it sets the path for new ways of doing business and for knowledge transfer, and it democractises, eliminates distance, improves energy efficiency, alleviates administrative burdens and creates more time to just be present - if we want it to.

Agile change management strengthens our business position

We are in the midst of a positive journey of transformation towards our goals (see pages 14-17). We are building a larger Nordic business and developing our sales processes by using a key account structure. This has yielded excellent results during the year. We are forging stronger links with our selected clients and supporting them in their changes. It's about creating efficiency and stronger competitiveness through benefitting from the opportunities of the connected world – as well as about managing the risks through our unique security expertise.

Our client portfolio has become more

balanced in 2014, and exists mainly in three segments: telecom, industry and the public sector. This provides a stable foundation and a way for us to mitigate the risk of decreasing demand in specific industries. It also provides an opportunity for skills transfer between companies, organisations and public authorities, with Cybercom acting as a catalyst. Our advisory team of consultants is sought after to manage transformations of operations and businesses, and this is moving us higher up our clients' value chains. We have increased our investment in these services during 2014.

One of our objectives is to increase our proportion of turnkey projects. This is in line with our strategy to be closer to our clients' core business, and is also an enabler for us to create more sustainable profitability. It is also these assignments that create the conditions for Blended Delivery through our centres of excellence in Poland and India. Our geographic breadth and global delivery capabilities are increasingly critical in business dialogue.

Viable structural capital

We are working in the right direction, but we can deliver better results by conceptualising our services – benefitting from our expertise, our unique experience and innovative culture – in a number of priority areas of high growth. Our reusable solutions help to create greater value for both our clients and for Cybercom. We have packaged these more clearly during the year, and adapted them into attractive market offerings.

This is an important investment to strengthen our brand and our profitability going forward. For example, our performance in the public sector has been excellent with our digital identification services in both Sweden and Finland. Digital identification services are one of our packaged services, a valuable part of our structural capital. Our packaged services

CEO comment

have improved our internal ability to work across company and country boundaries, and Cybercom is now a more integrated corporate business. We still have efficiency gains to achieve by becoming even more focused on our client offering and by ensuring that our cost structure supports it.

A borderless business environment

Cybercom operates in a highly competitive market. Throughout 2014, we saw a Nordic environment of both initiatives and restraint, with several new and active providers from far and wide. Major procurements were conducted, and much time has been spent on dealing with price pressure, which could adversely affect quality and lead to short-term actions that could harm our clients' deliveries. Cybercom took several initiatives to counter this, including the launch of our Procurement Check, which we offer free of charge to the entire industry to help businesses and government agencies to procure more secure IT. It is a concentrate of the internationally established regulations and an important checklist.

The price pressure in the market is not sustainable, and it is positive that fewer and fewer procurers are relying on negotiating on price as the strongest parameter. Procurements conducted entirely on price often bring short-term gains, short-lived solutions, sometimes at the expense of security, and sometimes the irresponsible use of resources and investment. A false economy. Cybercom seeks to play an active role in countering this trend.

The market situation in recent years appears unlikely to change in the near future. We navigated well through 2014, and our growth of 6% in a market that is growing by 3% is a clear testament to that. Our profitability did not follow the same favourable trend as our



growth. Implementation of our long-term strategy and our ability to quickly adapt to changes in the market will be even more important in future. In the current market, we are building up partner networks with consultants and suppliers to create a healthy and more seamless ecosystem.

Innovation oxygenates our future

Connectivity in itself is a great enabler for implementing tough business goals and for improved sustainability. Our strength and our excellent references position us as a preferred partner of many clients who selectively choose suppliers to secure a stronger future. This is important for our employees, and is having an increasing impact in the target groups we recruit from. In 2014, 330 new employees joined us and more than half of these were under 30. This is significant for Cybercom, and is something we are actively working towards.

One challenge for us and for our industry is the future supply of skills. According to the European Commission, there will be a shortage of over one million programmers in Europe by 2020. This is a reality we deal with daily, and we see our recruitment base as global. Our responsibility is to increase both interest in, and understanding of, IT among young people, including more young women. Cybercom has taken several initiatives in this area together with various forward-moving partners and organisations. We are proud that the AllBright Foundation recognised Cybercom as the best in our industry in terms of numbers of women in management and on the board, but we can improve this. We want to increase the proportion of women in the

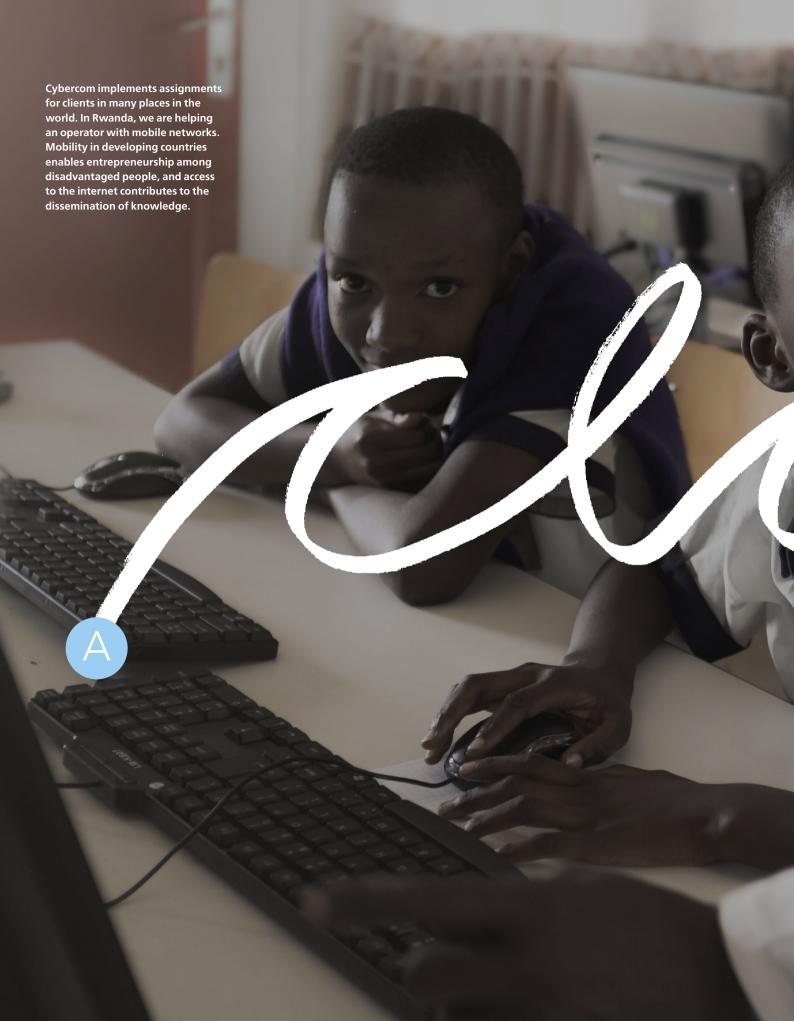
industry and among our employees.

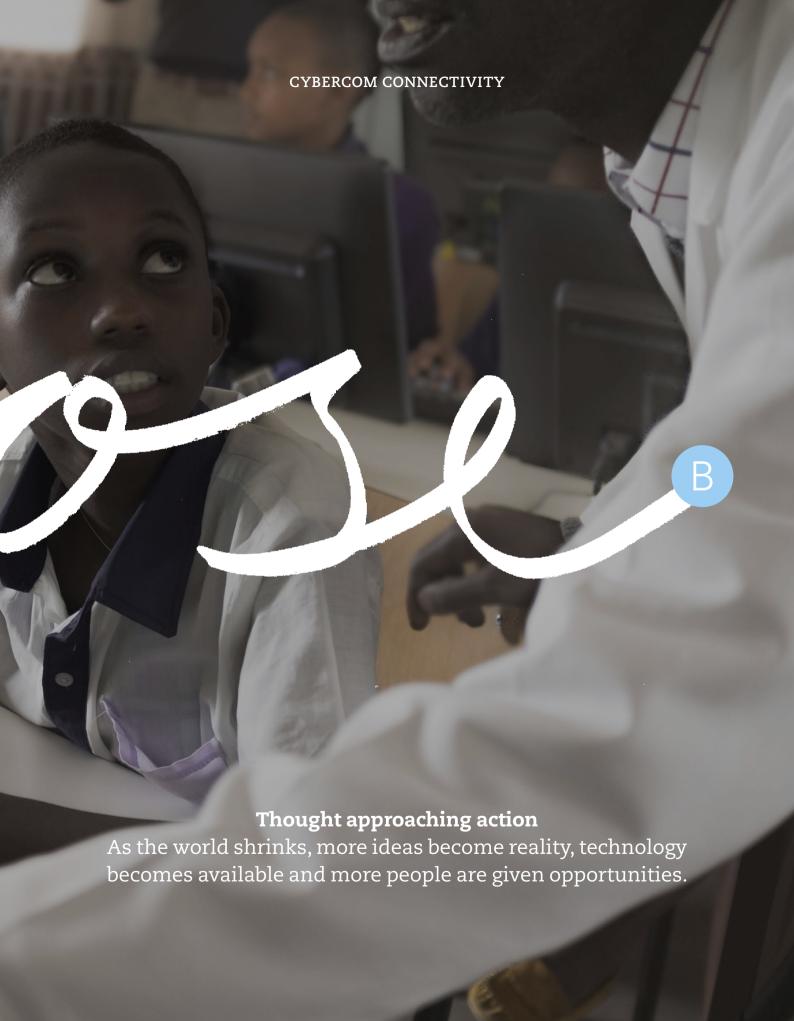
Our voice has been heard in the public debate, and we have been invited to important talks with new businesses and in new contexts. An example of this was when UN Secretary-General Ban Ki-moon chose to discuss the world's future and cross-border supply of skills with Cybercom during a visit to Stockholm in May. He invited Cybercom as a role model to represent the new innovative technology and expertise necessary to enable sustainable development in the world. We consequently participated in the UN Week in New York in September.

Cybercom is part of a large global transformation through the daily efforts of our dedicated employees. It is my role, and the role of management, to release each employee's vision and ability, creating a dynamic and innovative working environment. I am pleased that that we are achieving greater and greater success with each year, as evidenced by our employee survey. Another indication of the success of these efforts is that our employee turnover decreased significantly for the third consecutive year. This is a win for us.

In 2012, we laid the foundation of the strategy we follow today and, accordingly, we developed the company to be profit-making in all its parts in 2013. The next step was to return the company to growth, which we achieved in 2014. We are now aiming to create more value for our shareholders, clients and employees by developing our operations closer to our goals of achieving more profitable growth and generating more sustainable business with a DNA of passion, trust and innovation.

Niklas FlyborgPresident and CEO





Borderless technology lays the foundation for our future

The amazing technological advancements of recent years have brought the emergence of entirely new ways to consume goods and services. These in turn are creating new markets and the need for entirely new business models. Cloud services, personal privacy, mobility, security and sustainability are cornerstones on which future operations must be based.

40,900,000,000

The number of connected devices in the world by 2020 (an increase of over 50% from today's levels)
Source: ABI Research

6%

Cybercom's growth in 2014. Estimated industry average 3%. Source: Radar Group International

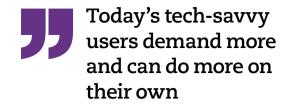
The number of vehicles with internet access will increase more than six-fold by 2020. Source: IHS Automotive





374%

Estimated increase in the global market value of IoT solutions from 2013 to 2020. Source: IDC forecasts



IT's role in companies has changed and has become a crucial part of business strategies, giving modern leaders new challenges when it comes to the inclusion of connectivity in their operations, business and in the actual services.

Where information is stored, and how users access it, are also changing. Today's tech-sav-vy users demand more and can do more on their own. This requires effective use of secure and reliable networks to manage the increasing complexity of the networked landscape.

The Internet of Things (IoT) is the platform on which value-added services are built. Ex-

perts predict that, within five years, one in ten white goods will be connected to a data cloud that allows the user to remotely control home appliances using a mobile phone. The IoT shifts IT and computing power into the actual products, from having previously been on the sideline. There are two distinct tracks: The products are supplied connected to a cloud of peripheral services, with built-in sensors that record data. The data collection can be used to update bugs, diagnose faults and predict maintenance needs, which in turn leads to increased availability and reliability.

Through analysis of the collected big data, companies can also draw conclusions about how the end customer uses the product, in constant dialogue in real time. And based on this information, the next generation of products and offers can be made even better.

There is huge potential in connectivity, with effects such as more rapid time to market, better-developed products, increased sustainability and greater cost efficiency. Cybercom's strategy is founded on these connectivity opportunities and builds on our vision of being our clients' foremost business partner in the connected world.

Market trends driving the business

Machine-to-machine

M2M has taken the step beyond being one-to-one communication and today often involves interconnected systems between many devices that convey information that can assist businesses and individuals.

Internet of Things

Things are connect to cloud services and can be managed, updated and operated irrespective of where they are.

Digitisation

The public sector's extensive development of e-services is one of many examples of how connectivity is increasingly becoming an important part of the way society functions for businesses and individuals.

Delivery models

Companies are investing in online solutions and e-commerce services to reach new customers and markets.

Security

All roads to our digital future pass through security, but applications will need to take a more active role, opening the way for multifaceted security strategies.

Sustainability

New lifestyles and values are taking hold. Ethics are becoming increasingly important and more and more companies and organisations are embracing sustainability in their business models.

Cloud services

Users can access all the services they need – and only pay for what they use. Brings positive effects of reduced IT investment and increased sustainability.

Different business drivers

In order to be a credible business partner we must understand our clients' business and business models. It is equally important to evaluate our clients based on what defines their client relationships. This is one of the main keys to our success.

Connectivity is an enabler for both increased production and resource efficiency, particularly through energy savings. Different drivers and business logic govern the different perspectives in the connected world. This insight creates solutions for a more sustainable future. With more connected devices (mobile phones, screens, machines and people) in the world, demand for secure technical solutions is increasing continuously. The market potential is enormous. Society, different services and businesses are going digital, and as a result expectations are rising among consumers of what technology can achieve, but this places greater demand on

companies to understand the different driving forces. Industry is becoming more efficient through machine-to-machine, or is becoming smarter through the Internet of Things.

Public authorities and agencies are widening their services to users, and society is becoming more integrated and efficient. Similarly, cities are becoming smart and more user friendly for residents. More and more consumers are becoming digital, connected, more aware and agile. New services are being created and new unexpected companies are changing the rules of the game in a market that is becoming global and growing at a very rapid pace.

M2M

Industry is becoming more efficient through M2M, or is becoming smarter through the Internet of Things.



Connected Industry

Our clients here are mainly B2B, often with a product-based business. They usually have the ambition to develop and maximise value, and they price their offering based on how well they solve end user problems. Key drivers are primarily about costs.

Examples of assignments:

Everything from basic web systems that, for example, coordinate logistics to save time and fuel, to complex systems that manage usage and result in reduced resource requirements and lower energy use in production.



Connected Consumer

Our clients are suppliers of products and services to the consumer market, such as telecom operators, automotive manufacturers and product development companies. Key drivers are need fulfilment, news value, user experience and brand loyalty among end customers. This is about creating a desire to own something in order to enhance sales, and also about holding a dialogue with customers and allowing them to influence the services.

Examples of assignments:

Smart alarms for Verisure, customer experience management for Tigo, infotainment solutions and blueGO for international automakers, and a mobile app with payment solution for SF.



Connected City

Clients in Connected City are mainly companies offering services associated with a secure, clean and resource-efficient society. Intelligent transport systems, online navigation systems, communication between vehicles and smart systems for energy and water supply, all aimed at optimising the operation of cities. The drivers are often influenced by policy initiatives, productivity and legislation.

Examples of assignments:

Everything from security processes for information management and compliance to remote control systems for the transport and infrastructure within buildings or externally in the urban environment.



Connected Citizen

Our clients are the public sector and companies that provide services to citizens linked to welfare and agencies that ensure security, service and participation. The drivers are mainly influenced by legislation, cost savings, productivity and policy initiatives.

Examples of assignments:

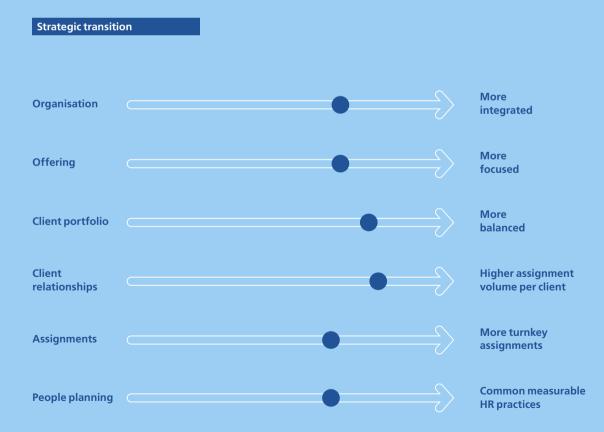
Identification solutions for authorities in Sweden and Finland. Signature services for the Swedish Tax Agency. University application procedure for the Finnish National Board of Education.



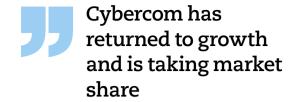
Strategy

Agile process of transition towards profitability target

The priority over the past three years, to enhance profitability through strategic action, streamlining and transition, has borne fruit. We laid the foundation in 2012, and in 2013 we developed the company to be profit-making in all its parts. In 2014, we returned the company to growth. We are getting closer and closer to our goals.



Strategy



Connectivity – a sustainable business

Sustainable business is an important part of our strategy, and we are positioning ourselves with a comprehensive range of services that enable sustainability. Wider utilisation of Connectivity improves the sustainability of companies and organisations, saving time and resources through, for example, smart cities, less freight, fewer production errors and reduced energy use.

An integrated company with a uniform approach

Step by step, we are melding Cybercom into an integrated organisation with a common sales structure, common support functions and consistent global delivery capabilities. By applying a consensual approach with a common culture and with common values, we are even better able to work across boundaries, between countries and offices, and allocate resources and skills to best effect.

Focused service portfolio

Previously, Cybercom was a broad-based provider of IT solutions, assisting our clients on many different issues and with a relatively small share of each client's business. Today we focus on three service areas where we can offer the greatest business value: Connectivity Management, Connectivity Solutions and Secure Connectivity. We have conceptualised our structural capital into packaged services to enhance sales volumes in areas with high growth, making it easier for our offices to sell our services.

Balanced portfolio of clients and larger assignment volumes

We have deliberately adjusted our client portfolio in recent years by actively reducing our client numbers. We focus on strategically selected clients to whom we can deliver greater business. As a key supplier offering greater value, we increase the profitability of each piece of business and simultaneously build up stronger relationships with our clients. We have historically had a high level of exposure to the telecom sector, and we have developed valuable and important telecom and internet expertise that can be applied in all industries. Clearer client follow-up allows us to generate closer client relationships, and an important part of this is the establishment of our key account managers, who make a greater impression with our clients through cross-selling and turnkey solutions.

Business models

Corporate purchasing of IT has changed radically in recent years, and projects have become more complex. Cybercom has two main business models that address clients' changing purchasing patterns.

It has been a long time since IT was simply an issue for IT departments. Today's clients are increasingly involved in the business operations of their companies. Meanwhile, the focus of demand in IT is shifting from servers and network devices to services and solutions. We see two clear trends in buying habits today.

Transactional purchasing, or buying expertise by the hour, is in decline, according to Radar Group. Here, the client knows what they want and buys specific expertise based on price and simplicity.

Meanwhile, we are able to observe that **complex projects** are on the increase. The demand for customised value increases when the services are purchased by the business operations. In this case, they are not as technically oriented as IT departments, but are more inclined to buy based on expertise and brand, and are more likely to require turnkey assignments. Cybercom will increase its proportion of turnkey assignments and achieve an even balance of the two business models. Our objective is for assignment business (turnkey assignments and projects) and transaction business (consulting services) to each represent 50% of our total delivery.

Blended Delivery

The shift towards a greater share of professional turnkey assignments also gives us even greater opportunities to provide Blended Delivery. By staffing our assignments with different skills and experience from our various countries, based on the nature of the assignment, we can reduce our costs without revenues being affected. This is possible because we are the interface with the client and we are responsible for strategy and delivery.

Value-creating employee organisation

Cybercom's success is based largely on close client relationships through our dedicated and skilled employees. We will continue to drive the development of a group-wide approach, with uniformly conducted people planning. Efforts such as common methods and training will allow us to clearly structure our employee organisation to address client needs based on our offering.

Targets and outcomes

Nordic leader

Cybercom should be regarded as the most well-known and respected brand in Connectivity among clients and employees, on the labour market, and among our shareholders. Over the next two years we will become a leading provider of Connectivity services in the Nordic market, combined with a valuable global delivery capability.

Financial targets	The board established long-term financial targets a	Target metPositive developmentNegative development	
Area	Description of target	Outcome 2014	Status
Profitability	Cybercom shall be one of the more profitable companies among its closest comparable competitors and achieve an EBIT margin of 10%.	EBIT margin was 5.2% (5.0).	•
Growth	Cybercom shall strive to achieve growth of 10% annually over the business cycle.	Sales increased by 6% (-11).	
Acquisition policy	Organic growth and profitability are the key objectives for Cybercom, but selective acquisitions that create value and contribute to growth will be assessed against this strategy.	There were no acquisitions during the year	
Debt policy	Cybercom shall have net debt that does not exceed 30% of equity over time.	Net debt amounted to 6% (10).	•

Cybercom shall pay a dividend to its shareholders of at least 30% of net profit, provided that no

special considerations exist with regard to the

company's financial position or plans.

Considering the company's improved financial

position and stabilised profitability, the board

proposes that the AGM endorse a dividend of SEK

0.05 per share, representing 18.5% of net profit.

Dividend policy

Targets and outcomes

Operating targets

Area	Description of target	Outcome 2014	Status
Client portfolio	We will achieve a balanced client portfolio with 30% of sales from telecom, 30% from the public sector and 30% from manufacturing industry.	Telecom 32% (36) Public sector 29% (25) Industry 23% (22) Other 16% (17)	•
Client base	We will broaden our client base so that our ten largest clients account for no more than 35% of sales and so that no single client accounts for more than 15% of sales.	The ten largest clients accounted for 40% (43) and the largest client accounted for 15% (13) of sales.	
Assignment types	We will achieve an even distribution of sales between consulting services and turnkey projects/solutions in our assignments.	Turnkey assignments and projects 39% (38) Consulting services 61% (62).	•
Our role as an employer	We will enhance the dedication of our employees by providing them with an attractive working environment, good terms and conditions, and useful opportunities for professional development. We are actively working to increase our diversity to create a dynamic and innovative working environment. We measure this through a group-wide employee survey called Cybercom People Voice, in which our long-term goal is 700 out of a possible 1,000 on the employee motivation index.	Our employee motivation index totalled 610 (583).	•
Sustainable business	We will increase the amount of sustainable business with our clients. We measure this by looking at what business contributes to sustainable development and responsible use of resources through, for example, cost savings, efficiency, security and reduced use of resources that have a negative environmental impact.	At Cybercom's ten largest clients, 27% of assignments have contributed to improved sustainability through efficiency, cost savings or a reduced degree of exploitation of the earth's resources.	•
Business ethics	High ethical standards will be a part of our DNA and permeate all our activities and all our business. In December, Cybercom launched its internal certification in anti-corruption and the code of conduct. We will measure and monitor the number of certifications in the group. We monitor the number of possible incidents in the group and the number of suppliers and partners that have signed Cybercom's code of conduct for suppliers and partners.	37% of Cybercom's employees, including the entire board and senior management team, have completed the certification. No incidents have been reported. Better systems will be introduced for monitoring the supplier code of conduct.	
Environmental impact	We will reduce our CO ₂ emissions as a result of travel per revenue krona by at least 5% between 2011 and 2015.	Since 2011, CO_2 emissions as a result of travel per revenue krona have decreased by approximately 17% .	





Easier to share

Connectivity makes it easier to share things with each other. This saves you money and gives nature a break, without you even having to think about it.

Services provided

We empower our clients in a connected world

We live in a digital world in which the Internet of Things, machine-to-machine communication and mobility are commonplace. It is estimated that every person on earth will have on average 2.7 online mobile devices by 2017. To understand this future is to understand that the key to success lies in the development of Connectivity.

We therefore offer flexible services based on business value and sustainable Connectivity solutions. With our service areas in the connected world, we enhance security, reduce time to market and improve our clients' performance.



Services provided



Connectivity Management

Expertise and advice for mobile networks

Cybercom provides advice, industrial and security analysis, expansion and upgrades of networks, and development of new mobile networks. Our consulting services facilitate and streamline the expansion and modernisation of the networks that connect people and equipment, wherever they are. Our main fields in Connectivity Management are mobile network quality, operational efficiency, customer experience management and green networks.



Connectivity Solutions

New business and services to more people, around the clock

We help our clients to develop existing and new services and to build intelligence into products, systems and mobile solutions. By getting to know our clients' businesses we can develop communication solutions with clear potential to streamline processes and improve user experiences. Our clients can benefit from digital opportunities to enhance their relationships with their end customers, boost growth, reduce costs, improve productivity and become more profitable. Our expertise covers areas such as connected devices, platform development and online strategies, hardware, embedded systems, cloud-based solutions, digital channels and operational efficiency.



Secure Connectivity

Secure and accessible business

Businesses are becoming increasingly digital and mobile, while demands for accessibility, privacy and protection are intensifying. We identify and minimise IT risks for our clients at an early stage. We develop security policies and compliance services, establish risk management techniques and provide advice on how sensitive data can be protected.

Cybercom delivers the entire chain – irrespective of service area.



Viable capital structure offers enhanced client value

We are constantly developing our expertise and experience in the field of Connectivity. By conceptualising our services into a number of priority areas of high growth, we can help to create maximum value for both our clients and Cybercom.







Customer Experience Management

Our Customer Experience Management (CEM) package of services helps mobile operators to obtain a comprehensive view of how the end user experiences quality of service. Cybercom collects and collates both the subjective experience of end customers and actual network performance to identify improvements. Effective changes can improve the end user's experience of the service. A sustainability impact of CEM is that performance improvements reduce the daily battery consumption of mobile phones, resulting in shorter charging times and lower power consumption.

Thanks to Cybercom's CEM services, mobile operator Tigo Rwanda has been able to implement measures to reduce customer churn and increase data usage, which resulted in increased revenue. CTO at Tigo Rwanda:

"The outcome of Cybercom's CEM service enabled us to identify areas for improvement that have a direct impact on the experience of Tigo's users.

Compliance Management

Successful compliance management requires a comprehensive connected methodology, designed to protect and enhance business value. Our Compliance Management solutions are designed to be able to handle a wide range of compliance processes and maintain accountability throughout the client's organisation. Cybercom's Compliance Portal is a concrete support to control content, reduce costs, manage risk and comply with applicable requirements. The portal is designed to make this easy and flexible, while providing an easy view of the organisation's compliance in real time.

"AB Svenska Spel is certified to ISO/IEC 27001, WLA and PCI DSS, and as part of efforts to strengthen our internal governance we are currently implementing compliance system support. Cybercom's portal meets our needs to achieve success with this," says Jörgen Myhlén, group head of security, AB Svenska Spel.



The outcome of Cybercom's CEM service enabled us to identify areas for improvement that have a direct impact on the experience of Tigo's users.



Cybercom's portal meets our needs to achieve success with this," says Jörgen Myhlén, group head of security, AB Svenska Spel.



Connected Identity

In a connected organisation there is a risk of aspects of security becoming an obstacle to collaboration. But at Cybercom, we work with security solutions that instead become an enabler. We implement major turnkey assignments for national infrastructure in e-identification and e-health, and solution deliveries around our own flexible log-in platform, IdentityHub, for secure access to information, e-services and applications regardless of whether they are internal, with partners or in the cloud.

Cybercom has for many years been responsible for application support and development of Inera's important HSA Directory Service, which manages information about individuals, functions and units at county councils, municipalities and private healthcare providers. E-health services at the national level in Sweden like the 1177 Vårdguiden, Pascal, Nationell Patientöversikt and Mina vårdkontakter are examples of services that retrieve contact information and/or permission-based information from the directory service.

"The requirements for permission administration and access control are becoming more stringent, and it would not be possible to introduce effective national security solutions without HSA. We are very pleased with Cybercom, which is a benchmark for a provider that takes responsibility for all aspects," says Henrika Littorin, service manager at Inera.



We are very pleased with Cybercom, which is a benchmark for a provider that takes responsibility for all aspects.



Cybercom blueGO

Cybercom blueGo is a software product that enables manufacturers of automotive infotainment systems to integrate Bluetooth® easily and securely, reducing both development costs and time to market. The technology provides motor vehicle manufacturers with the latest Bluetooth® functionality in a system that functions with all mobile phones on the market.

Cybercom blueGo is growing in popularity among all of the world's major automobile manufacturers and their suppliers. The product has enabled our clients to minimise their numbers of complaints thanks to a powerful and well developed design that is continuously subject to comprehensive compatibility testing with the mobile phones on the market. During 2014, more than 10 million vehicles were equipped with integrated Bluetooth® technology from Cybercom.



More than 10 million vehicles have integrated Bluetooth® technology from Cybercom.



Cloud Services

Secure cloud services help clients to improve their information availability, increase scalability and reduce their costs.

Cybercom's cloud service has enabled Finnish media company MTV to achieve significant cost savings by using only the capacity needed for the operation of digital platforms and services. Energy consumption is also reduced since no server capacity stands unused.

"We are very pleased with Cybercom and we rely on their expertise in system deployment, support and cloud services. Switching to Cybercom's cloud service provided us with a cost-effective and sustainable solution with round-the-clock support, which is essential for our growing business in online entertainment. We regard Cybercom as a reliable partner," says MTV's Jyri Kyllönen.

E-health

Our services in e-health ensure safety and service in the home for patients and elderly citizens. Our concepts in this field provide major sustainability gains and user benefit, and include digital safety alarms and sensors, secure solutions for information management and administration of the national HSA directory.

In Stockholm, residents can chat with social services and get their questions answered through the online "Socialrådgivning på nätet" social service. A secure e-ticketing system provides the user with a code to retrieve the response.

"Cybercom has been responsible for the technical development of the service, which has been very popular, particularly due to its good usability and support. We are now investigating the possibility of cooperating closely on this solution so that all the county's municipalities can operate the service together," says Alexandra Göransson, who is department head of social services in Stockholm.



Cybercom has been responsible for the technical development of the online social services, which have been very popular, particularly due to their good usability and support.

Clients

A strategic business partner

We will enhance our clients' success. It is important to us that this can be seen in the statistics – our clients give us high ratings.

The opinions of Cybercom's clients in this year's clien survey. My experience is that Cybercom:



Clients

98%

of our clients would happily recommend us



Client survey

Cybercom is well placed in supplier assessments by service buyers, according to the TNS Sifo survey of customer satisfaction and perceived quality. This year's client survey confirms the picture of previous surveys, and shows that our clients appreciate our skilled consultants and their high level of technical expertise. We are easy to deal with, we are available, we take responsibility and we carry out our

assignments with great passion.
Cybercom is well above the industry average on the Client Satisfaction Index (CSI). We have a CSI of 75, while the industry average for IT companies in Northern Europe is 67, according to the TNS Sifo customer satisfaction survey conducted in November 2014.

Some of our clients

Alma Media Group

Cable & Wireless

Communication

Ericsson

Finnish Board of Education

Millicom

MTV

Swedish National Police Board

Saab

Swedish Tax Agency

Sony Mobile

Stockholm County Council

Volvo

Client cases



THI

Connected Citizen

Swedish Tax Agency: Should be easy and secure

It is important for the Swedish Tax Agency to develop e-services. These should be easy for citizens and businesses, and should simplify processes for the Tax Agency. Digital signatures are an important component of many e-services. Cybercom was awarded the contract to deliver the Tax Agency's new signature service, which works with both the current system for e-identification (BankID and Telia) and with the new Federation services for Swedish e-identification. provided for the public sector by the E-identification Board and enabled by Cybercom. The service will be brought into operation in 2015.

Digital signature services also

provide major advantages from a sustainability perspective, in that organisations reduce their costs and environmental impact is lessened through the elimination of paper letters and transportation. The great financial savings come from the organisation avoiding the heavy manual handling. The benefits for individuals and businesses are in improved efficiency, faster processing and enhanced security.



Digital signatures are an important component of many e-services.





Connected City

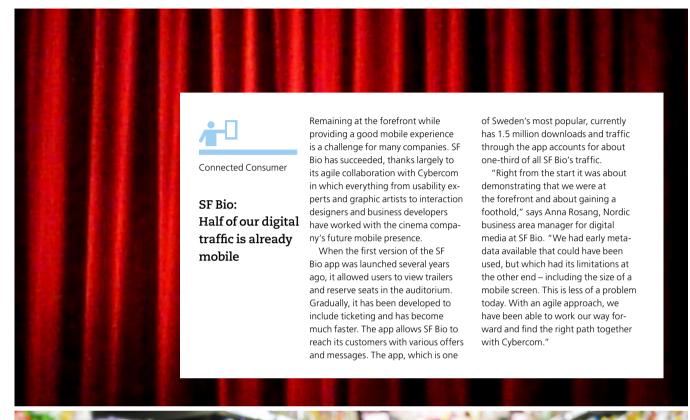
Stockholm County Council: Compliance Portal The Traffic Administration at Stockholm County Council uses an extremely complex IT environment to administer public transport in Stockholm. There are frequent technology procurements in this area, often worth billions. Cybercom won a contract to use method and system support to enhance information security to include suppliers during the procurement phase.

By managing information security issues using the Cybercom Compliance Portal, the Traffic Administration is able to provide a method for capturing security issues without complicating the procurement process. From the suppliers' side, the solution looks like an internet survey.

The Traffic Administration then builds up a huge knowledge base against a set of requirements that may change over time. As this is done at the procurement stage, the work also affects evaluations and acceptance of the solution.

"Compliance Portal has made it possible for us to create clarity about the prevailing information security and risk situation in our procurement processes and technology solutions," says Torsten Regenholz, Chief Information Security Officer at Traffic Administration. We have succeeded in creating a holistic, repeatable and structured approach to the governance of information security. Now we have a decentralised working model in place that makes it possible to see not only where operations and providers require information and IT security support, but also how well our own governance works.

Client cases







B

More with less

Connectivity creates better products that require fewer resources. It provides a cleaner world.

Sustainability

One of Cybercom's most important objectives is to grow with good profitability while taking responsibility for how people, the environment and society are affected by our activities.

Sustainability in focus

Through ongoing dialogue with the groups we have identified as our stakeholders, our employees, clients, shareholders and trade unions, we ensure that we act responsibly and in line with expectations and the targets we have set.

Responsibility is defined in our commitment to the Global Compact, our code of conduct and in our sustainability goals. Efforts to achieve our sustainability goals are an important part of our business plan and contribute to achieving our overall vision.

We have identified three focus areas for our sustainability work: dedicated employees, sustainable business and high ethical standards that should permeate our activities and all our business.

Learn more about our goals and outcomes for 2014 on pages 16-17.

Sustainability governance

Sustainability initiatives are coordinated by Kristina Cato, Head of Communications and IR, with the help of a team of three annually selected CSR ambassadors, and

are run operationally within our various regions. In addition to their regular work, CSR ambassadors are tasked with being involved in Cybercom's sustainability work for a certain number of hours per week. Being an ambassador also includes providing information about Cybercom's sustainability efforts and the Global Compact principles at different levels in the company. Together with the management, CSR ambassadors set annual objectives and lead the dialogue on what is essential for Cybercom in terms of sustainability and how we can use our power of innovation to create a positive difference.

During the year, our three CSR ambassadors Anna Benckert, Tarmo Pajunen and Karin Oling worked to develop anti-corruption training, to update Cybercom's codes of business ethics and conduct, and to contribute to SOS Children's Villages having a stronger interface with their donors. This is a project that started in Finland and has not yet been launched. It has been developed using open source. The web application allows donors to create their own social network of sponsors on a world map.

Sustainability

Responsibility is defined in our commitment to the Global Compact, our code of conduct and in our sustainability goals.



Areas of focus for sustainability

Sustainable business

Our business will contribute to sustainable development through, for example, cost savings, more secure services and reduced use of finite resources.



See page 34

Dedicated employees

We lay the foundation for greater employee dedication through an attractive working environment, good terms and conditions, and opportunities for interesting professional development.



See page 36

High ethical standards

High ethical standards will permeate our business and our operations. Business ethics are a standing item on the management team's agenda, and something we work with in all countries where we operate.



See page 42

Sustainable business

Sustainable society through connectivity

Our contribution to a more sustainable society is primarily about providing innovative, secure and resource-efficient solutions to our clients, and therefore to their users and end customers.

Connectivity is our business, and is about how companies and organisations can benefit from the connected world and therefore improve their efficiency and profitability. For us, it's also about sustainability - broader utilisation of Connectivity means that companies and organisations can save time and money by reducing transport, making better use of resources and using less energy.

Demand for more sustainable solutions increased in 2014, and we see this as evidence that we are well positioned in a world facing huge environmental and social challenges and in which many companies are making more informed choices of suppliers and partners.

Cybercom's mission includes everything from helping mobile network owners to reduce their energy consumption by optimising their networks, to creating conditions

for machine-to-machine communication, automation, remote control and paperless document management in the workplace. One example is our e-health services, with the public sector's move towards e-services being important in saving time and enabling more help to be provided to more people, with reduced environmental impact by saving paper and electricity. Increased standardisation of identification and authorisation are crucial, and now that a national unified e-identity is to be introduced for all citizens, Cybercom is playing an important role as a trusted advisor and development partner.

Another key part of Cybercom's offering is managing client service platforms via cloud solutions and according to capacity utilisation. We conduct this work in a more energy efficient way than if each platform had its own server or

each company operated its own servers.

Our cloud service offers automatic ordering of capacity as required, providing a level of flexibility that appeals to clients. Associated services such as support and development generate more business for Cybercom. Another important benefit experienced by clients is that data and content are stored in the Nordic countries, in accordance with regulations that are crucial for many companies and government agencies.

A good example is our partnership with Alma Media in Finland, which publishes the magazine Kauppalehti. Cybercom provides Kauppalehti with a flexible cloud solution that allows it to both scale up and scale down its virtual server capacity as needed, saving both money and resources because it never consumes more capacity than actually needed.

Tillgänglig Bio is democratic



The Tillgänglig Bio app makes it easier for people with visual impairment or with reading and writing difficulties, such as dyslexia, to go to the movies. It provides audio description using an app, and the film is described with dialogue through mobile earphones. The Swedish Film Institute and the National Post and Telecom Agency were commissioned by

the government to encourage regular screenings in cinemas with audio description and spoken Swedish text. Cybercom was judged to be the company that best met the requirements to develop the solution and, together with Cybercom, they developed the technology and framework that makes Tillgänglig Bio possible.

We have also created the

VoiceVision app, available for free via Google Play or the App Store. It can also be used at home for movies through video on demand via a computer, television or tablet.

"This is true democracy," said Sweden's Minister for Culture and Democracy, Alice Bah Kuhnke, at the launch, and thanked everyone involved.

Sustainable business



Cybercom's mission includes everything from helping mobile network owners to reduce their energy consumption by optimising their networks, to creating conditions for machine-to-machine communication, automation, remote control and paperless document management in the workplace.

Cybercom's internal environmental efforts

Cybercom's greatest potential lies in influencing our clients through sustainable offerings, but of course we also work actively to reduce our own environmental impact.

Air travel accounts for the largest portion of Cybercom's carbon emissions, and we therefore want to reduce emissions from air travel by at least five percent between 2011 and 2015.

Emissions increased slightly in 2014 compared with the previous year, but are at a lower level than in base year 2011. The reason that the number of flights increased in 2014 is that our international

operations increased their sales and won more business over several continents.

To reduce travel, Cybercom invested in an IT-based communication tool several years ago, with a view to replacing non-essential physical meetings with video conferencing. This has produced good results, and in 2014 more than 18,000 video conferences were held. Some other examples of measures taken to reduce our environmental impact are:

- Old IT equipment is sold for reuse or otherwise goes for recycling.
- Printers are set to duplex printing, and employees are encouraged to work digitally.
- Waste is sorted at source in the offices.
- We buy renewable electricity in all countries except Poland.

Alongside Cybercom's quality assurance and ISO 9001 certification the company complies

with ISO 14001 environmental certification.

The focus at the certified offices is to train personnel through a web-based course from Eco Educate. An environmental survey is conducted every year and forms the basis of the company's envi-

ronmental efforts. In conjunction with the survey we conducted a test called the Climate Account. The Climate Account is intended to raise people's awareness of their own individual climate impact in their daily lives, and how they can reduce it.

Number of virtual meetings 2014

18,172

Carbon dioxide emissions from air travel in relation to the company's sales

	2014	2013	2012	2011
Carbon dioxide emissions from air travel (tonnes of CO ₂)	640	599	451	903
Carbon dioxide emissions* (tonnes of CO ₂ /SEKm)	0.51	0.50	0.34	0.61

^{*)} Data excludes Cybercom Datamatics Information Solutions Ltd in India.

Passion as a driving force

It is employees with the right attitude and the right skills who create loyal clients. Our ability to develop and retain key employees and to attract new, qualified colleagues is an essential issue for our future competitiveness.

Through our employees' great engagement, experience and desire to develop, we have created an innovative working environment that is based on community and curiosity about what we can improve. Based on our business goals and common values, we have achieved an organisation in which continuous skills development, and clear and continuous feedback ensure a high level of motivation and a desire to get to grips with the work we have ahead of us.

Boosting your performance

Cybercom will increase motivation and engagement in all parts of the company. It is important that we create good conditions for each employee to be able to perform to the best of their ability, and to be able to develop in the right direction. Employees should be happy with us, they should have interesting assignments, be proud of their work, have confidence in their managers and experience a positive shared experience with their colleagues. This requires leadership that is about getting teams and individuals to deliver maximum value to our clients and thus also to us.

Through collaboration, we create an exchange of experiences and knowledge between consultants, assignments and the various parts of Cybercom. In 2014, we relocated our operations in Stockholm and Turku to activity-based offices, where employees

control how and where to perform their work. Work is an activity and not a specific place – and different environments create space for creativity and innovation.

Most of our employees have a high level of education, and 90% have a university degree. But of course, we must continuously develop and learn more. We provide traditional training, but we place the greatest focus on learning in the workplace and innovation in the projects we run. Working at Cybercom should be a constant journey of development. Innovation is one of Cybercom's core values, and time for innovation and practical experience is made possible through Cybercom's Fun Labs, our innovation rooms in which we constantly seek new ideas and solutions.

Employee learning is continuously monitored, and the majority still have an annual performance and development plan. We are working to change the nature of the performance dialogue from an annual conversation into multiple short conversations driven by the employees themselves – who of course have the best awareness of their own development needs. From managers using a controlled process to annually assess their employees individually on their performance, we are moving towards shorter feedback loops. During 2014, 82% (81) of employees indicated that they had an annual performance review.



A journey of positive change

Cybercom began a journey of change in 2012 as the company's growth and profitability were unsatisfactory. The plan was adjusted slightly in 2014, with positive results, and the company's employees have all helped to strengthen profitability. The recurrent employee survey, Cybercom People Voice, is an

important tool for measuring how employees view the development process, their work, their employer and their work situation. The 2014 survey yielded a good response, and showed clear improvements. Employee pride in Cybercom increased by ten percent, the willingness to recommend Cybercom increased by eight percent, and employee engagement increased by seven percent com-

pared to the survey conducted in 2013. Our employees can envisage clearer career paths than previously. This is important to us, but we can do even better. Our employee motivation index added up to 610 of a possible 1,000, which is a good increase from the previous year (583) and a step towards our goal of 700.

Cybercom's three core values:

Innovation

We are innovative in the way we work and embrace new technology. We are results-oriented and always add value to the business. We are always in the forefront, we question, challenge, move boundaries and change industry standards.

Passion

We are driven by a genuine passion and are proud of what we achieve. We are the gurus of our niches and always willing to go the extra mile to improve performance and enhance our clients' businesses. We deliver assured quality, on time and within budget.

Trust

We generate trust and confidence among our colleagues and clients by using common sense, clear thinking and doing what we say – always with respect for each other.

Diversity - the best ingredient

Today, IT accounts for the largest share of labour immigration in Sweden. Cybercom has a broad recruitment base of experts with an international background and skills. This is one reason why the UN Secretary-General Ban Ki-moon visited Cybercom in May 2014. We want to offer our employees a stimulating and engaging working environment, with equal career opportunities for all. Our ambition is that both genders are represented at every level in the organisation. We are therefore striving to achieve gender balance in management ranks and more female consultants, as well as broader diversity in general. One confirmation that we are on the right path is the latest AllBright Report, which shows that Cybercom is the best in the IT industry in terms of gender equality. Our management team consists of 36% women, against the industry average of 14%, and the board comprises 33% women against the industry average of 26%.

At the end of the year the number of employees in the group was 1,307 (1,267), of which 17% (16) were women. Female managers made up 29% of the total. One of our recruitment goals for 2015 is to increase the proportion of women in Cybercom. The average age at Cybercom is 38. We wish to be an attractive workplace for younger employees, and in 2014 we took on 170 new colleagues under the age of 30.

It should be possible to combine a career with parenthood, and of course we encourage both men and women to take the opportunity to take parental leave and be at home to care for their children. In Sweden and Finland, employees are given the economic capacity to take parental leave through the parental supplement, which means that the employer reimburses up to a certain proportion of monthly salary. During the year, a total of 105 employees were on parental leave, of which 86 men and 19 women.

HR key figures 2014

90%

Percentage of employees with a university degree

11 years

Average experience

Average age

4 years

Average length of employment

38_{years}

Best in the industry

For the second consecutive year, Cybercom has ranked top in the industry in terms of the gender equality of its board and management. This will hopefully have a ripple effect and help us to increase the proportion of women at all levels of the company. Learn more about the AllBright Report and their important work at www.allbright.se.

Percentage of women at Cybercom Group



36%



Executive management

Board













Future skills

Over 60% of our employees are located in Sweden, which in many respects is a leading and innovative country in IT, but this advantage could disappear if we do not act. Since the start of the millennium, the number of registered students in engineering programmes has decreased by 22% and the number of graduating engineers by 15%, according to a report from the Swedish Association of Graduate Engineers. For this reason, Cybercom works with various local initiatives to attract young people to choose engineering courses and to attract those trained engineers to us.

The initiatives we have worked with include:

- Collaboration with Malmö University on a project called "Internet of Things and People" (http://www.mah.se/iotap). The benefit to Cybercom is increased knowledge in the field that can also be used for business development.
- Partnership with Universeum in Gothenburg to get young people curious about technology in an enjoyable way. Cybercom tags the animals with tiny Bluetooth® Low Energy (BLE) transmitters and visitors can

- use an app to see where a particular animal is. Several other technology projects are ongoing.
- In Gothenburg, we participate in a contest for eighth-graders, called Next Up. Ten different schools are involved with the competition, intended to inspire young people, particularly girls, in the long term towards studies and career choices that lead to a future in the IT sector. Next Up is a collaboration with Swedish IT & Telecom Industries and Universeum.
- Because of a labour market shortage of Java skills, we drew up guidelines in 2014 for a new Java Academy. Cybercom's Java Academy will be launched in 2015 and involves clients, partners and training providers.
- We organise a well-known and popular competition every year in Poland for programming students, called Mastercoder.
- The Mobile Academy is also an initiative in Poland where our consultants provide lectures on iOS, Android and WP.
- All parts of our business take on summer workers and students for degree projects.
 Quite often these degree projects result in employment.

Training hours

Average hours of training per employee per year

	2014	2013	2012
Women	26	14	n/a
Men	22	30	n/a
All employees	22	27	29



Our ability to develop and retain key employees and to attract new, qualified colleagues is an essential issue for our future competitiveness.

Cecilia Westerholm Beer Head of HR at Cybercom

Employees at Cybercom	2014		ees at Cybercom 2014 2013		13
Total number of employees	Employees (number)	Percentage women	Employees (number)	Percentage women	
Sweden	825	19%	794	19%	
Finland	250	11%	244	11%	
Poland	167	17%	134	13%	
India	31	29%	48	19%	
Singapore	19	11%	23	9%	
Denmark	15	7%	24	12%	
Total number of employees	1,307	17%	1,267	16%	

Sick leave			
Percentage of sick leave for each country (%)	2014	2013	
Sweden	2.3%	1.9%	
Poland	2.4%	1.7%	
Denmark	1.8%	5.6%	
Finland	2.6%	2.1%	
India	3.0%	4.6%	
Singapore	0.1%	0.1%	
Average Cybercom	2.4%	2.0%	

Cybercom had nine reported work-related accidents in 2014. All were minor incidents.

Staff turnover	20	14	2013	2012
	Employees (number)	Percentage women	Employees (number)	Employees (number)
New recruitment during the y	ear			
Under 30 years	170	16%	n/a	n/a
30–50 years	151	20%	n/a	n/a
Over 50 years	11	18%	n/a	n/a
Total number of new recruits	332	18%	243	250
Percentage of new recruits	25%		19%	19%
People who left during the ye	ar			
Under 30 years	75	12%	n/a	n/a
30–50 years	174	14%	n/a	n/a
Over 50 years	30	23%	n/a	n/a
Total number of departures	279	15%	312	481
Percentage who ended employment	21%		25%	36%

High ethical standards

Responsible business

High ethical standards should permeate our business and our operations. Our actions are governed by our code of conduct in all countries in which we operate, and business ethics are a standing item on the agenda of the management team.

Our actions

According to the Human Rights Watch World Report 2014, which describes the risk of human rights violations in different countries, there remains a risk in the United Arab Emirates (Dubai), including restrictions on free expression and association. The risks in India and Singapore are related to discrimination based on gender, cast (India) or sexual orientation.

We make use of the Business Anti-Corruption Portal, developed by a number of European governments and a practical tool to help companies avoid and combat corruption, thereby creating a better business climate. The portal suggests that bribery and corruption are widespread in India, although efforts are being made to combat this. Of the Eastern

Employees support
Swedish Childhood Cancer
Foundation

Cybercom works together with the Swedish Childhood Cancer Foundation. Through an agreement with SEB Eurocard, Cybercom donates SEK 135 for each credit card Cybercom's employees use during the year. In 2014 the total number of cards was 407. European countries, Poland has made the most progress in the fight against corruption.

Since Cybercom requires that the organisation be imbued with high ethical standards, our employees must, from 2014, complete an online course on anti-corruption. The training includes our code of business ethics and conduct, as well as various possible dilemmas to consider. It was launched in December and 480 employees have completed the course, including all of Cybercom's board and management. The course has received very positive feedback from participants, and there is substantial commitment to the issues. Cybercom has not experienced any cases of corruption in 2014.

Cybercom's code of conduct is based on the principles of the UN Global Compact on human rights, labour, the environment and anti-corruption. It was adapted in 2012 to also apply to suppliers. In 2014, we continued our efforts to get all our partners and suppliers to sign our code of conduct and to monitor compliance with the code. The company's partner consultants and suppliers receive the code appended to the agreement they sign. Cybercom's monitoring of this differs in the various businesses, and so far the company has not managed to implement uniform monitoring. There will be greater focus on this in the coming year. See the code of conduct in brief on page 45.

Information security

For Cybercom, information security means our ability to ensure the necessary confidentiality, integrity and availability of our internal systems and information, and the systems and information of our clients. Cybercom's systems and clients' systems should be managed in a safe manner and the effect of any security incidents should not risk serious damage to our own business or the business of our clients. We have worked systematically with information security for many years. The starting point is the information security policy issued by management, which is reviewed and verified annually. Work on information security is planned, implemented and monitored by a designated security group with clear descriptions of responsibilities and mandates. The security group works with the principle of distributed responsibility. Cybercom Sweden's Chief Security Officer (CSO) has overall responsibility for the planning, implementation and monitoring. The actual work on information security is then divided into five different areas: overall information security; work related to HR; work related to premises and physical security; work related to IS/IT; and work associated with the various management functions. Our CSO is directly responsible for the work in the two areas of overall information security and the management functions.

High ethical standards



Since Cybercom
requires the organisation to be imbued
with high ethical
standards, our employees complete an
online course in our
code of business ethics
and conduct, and in
anti-corruption. At the
end of the course they
are given different
possible dilemmas to
consider.

Our Head of HR is responsible for the area of HR, the office manager is responsible for premises and physical security and the Head of IS/IT is responsible for the area of IS/IT. For assignments where Cybercom has a delivery responsibility, a dedicated security officer is always appointed.

Cybercom's efforts to ensure information security are based on our guidelines for information security. The work is monitored and evaluated through both internal and external audits.

Client privacy

A connected world makes it possible for people and businesses to create, process, share and distribute information in new and innovative ways. In order to protect the privacy of employees and clients, Cybercom works actively to ensure compliance with the Swedish Personal Data Act within the company, and we help our clients to understand the responsibility they have in their role as controller of personal data if they purchase services from Cybercom and Cybercom is a personal data assistant.

Collaboration with SOS Children's Villages

Cybercom implements assignments for clients in many places in the world. In Rwanda, we are helping an operator with mobile networks. Mobility in developing countries enables entrepreneurship among disadvantaged people, and access to the internet contributes to the dissemination of knowledge. By supporting SOS Children's Villages in Rwanda, we can contribute to children's education in a country where we have ongoing projects. The partnership has been ongoing since 2010, and Cybercom annually contributes to the work of this organisation. The donation in 2014 was some SEK 500,000, which goes specifically to a school and its computer lab in Ginkongoro.

www.sos-barnbyar.se

Company visits in a sustainable spirit

The Swedish Institute organises visits to firms in Sweden for foreign companies. In 2014, it chose Cybercom to host a visit by senior executives from African companies and government agencies. The five representatives visited Cybercom to gain knowledge of trends and developments and to discuss opportunities in African markets in areas such as connectivity and sustainability as an integral business concept.

www.simanagementprogram.com

From the chairman of the board

Cybercom's business concept is based on sustainability



Sustainable business is fundamentally about taking long-term responsibility for how we affect the world around us. We are certain that this generates greater economic value for Cybercom and therefore also for our employees, clients and shareholders. Cybercom is a modern and innovative company with a focus on sustainability. We strive constantly to implement internal innovations and improvements in the areas we can influence, such as by reducing CO₂ emissions from travel by holding more meetings digitally. We also wish to be active in civic dialogue and to get more young people interested in technology courses. This is important for our future.

Although our own operations do not have much impact on the environment, we have a unique opportunity to contribute to a more sustainable world. With Connectivity as our platform, we help our clients save both money and resources, while reducing their environmental impact through, for example, reduced transport, better use of resources and lower energy consumption. Cybercom's assignments may involve, for example, helping mobile network owners to reduce energy consumption by optimising network usage, or automating and remotely controlling systems for more low-resource utilisation.

Among our ten largest clients, approximately 27% of our assignments have contributed to improved sustainability through cost savings, enhanced efficiency or reduced utilisation of the earth's resources. Through an increased focus on awareness and by

taking an active stance, we can eventually make a bigger difference ourselves, and also affect our world positively. We work with SOS Children's Villages and we support their work with young people in Rwanda to ensure that children have a safe and secure childhood. This means that we also contribute to knowledge development in a country where we have clients and ongoing projects, and this feels meaningful. The greater the opportunities for education in all corners of the world, the greater the opportunities that we can together create a world in which sustainability, long-term thinking and responsible use of resources are central to citizens, cities, government agencies and companies. Together with Universeum in Gothenburg, for example, we are conducting innovative activities to raise young people's interest in science and technology.



Code of conduct



1. Comply with laws, rules and regulations

All Cybercom employees are responsible for acting in compliance with laws and regulations applicable to Cybercom's operations and deliveries. In the event of an individual issue demanding it, they will seek legal advice. Cybercom applies the Swedish Code of Corporate Governance. Cybercom's share is admitted to trading on the NASDAQ Stockholm exchange, and Cybercom follows the Rule Book for Issuers, NASDAQ Stockholm. Cybercom presents and reports corporate information in compliance with applicable laws and regulations, including the International Financial Reporting Standards (IFRS).

2. Human rights

Cybercom respects human rights as laid down in UN conventions. Everybody in the organisation must show respect for the integrity and dignity of all people. Cybercom will not in any way contribute to the violation of human rights.

3. Labour law and working conditions

Cybercom supports freedom of association and the right to collective bargaining.

Cybercom does not permit child labour. Cybercom applies the principle that a child is a person younger than 15 years of age unless national legislation states an older age, in which case the older age applies. Cybercom applies the definition of child labour as laid down by the International Labour Organisation (ILO).

Cybercom does not tolerate any forms of discrimination. All employees have equal rights and must never be subjected to unjust treatment due

Cybercom's code of business ethics and conduct is based on the UN Global Compact and its principles on human rights, labour, the environment and anti-corruption. The code was introduced in 2004 and has over the years been adapted to the world we live in. Cybercom's board reviews the code annually. In 2012, a code was also drawn up for Cybercom's suppliers to sign.

to gender, sexual orientation, ethnic origin, religion, beliefs, political affiliation or disability. All employees must show respect for each other and for Cybercom's business partners and will take responsibility for combating discrimination. Cybercom works unabatedly to combat discrimination. This permeates the company's policies and processes during, for example, recruitment, setting of wage rates, and skills enhancement.

Cybercom offers salaries that comply with the minimum wage, as laid down in national legislation, with correctly prepared employment contracts. Cybercom also ensures that working hours are compliant with local legislation. Cybercom seeks to give all employees time for rest.

Cybercom shall not in any way utilise forced labour and will always ensure that the working relationship between employee and organisation is at the employee's own free will.

4. Health and safety

Cybercom shall provide a healthy and safe workplace in compliance with internationally acknowledged standards. Cybercom works proactively to prevent accidents and work-related illnesses. All employees are offered health and safety training when and if required.

5. Environment

Our aim is to minimise the company's negative environmental impact. Cybercom respects the precautionary principle and seeks to actively contribute to reducing negative environmental impact through responsible measures and technological advancement. Cybercom always acts in compliance with laws and internationally recognised directives.

6. Corruption and other prohibited business practices

Cybercom complies with the Swedish Anti-Corruption Institute's Code of Gifts, Rewards and other Benefits in Business, and works actively to combat corruption and unethical practices. Employees must not give or receive gifts, benefits or bribes that constitute a breach of this code. Cybercom is politically independent and does not sponsor political organisations. Cybercom is opposed to any form of money laundering and has taken the relevant measures to prevent financial transactions that are of criminal intent.

7. Promote accurate disclosure in financial reports and other public communications

Cybercom shall be transparent and provide relevant information when so required. This means that the company shall always provide fair and correct information. Cybercom's goal is for all communication to contribute to a stronger brand.

8. Properly use company assets and confidential information

All business decisions shall be made with the good of the company in mind. All consultants will be professional in their relationship with Cybercom and will not pursue competitive activities.

Client trust is of vital importance to Cybercom. All employees will treat client information in complete confidentiality. Information about Cybercom's clients may only be used in the implementation of the project in question. This confidentiality remains in force even after the project has been completed. Cybercom has clear guidelines for the handling of confidential information.

9. Protect our clients' and partners' confidential and patented information

Cybercom requires all employees to sign a confidentiality agreement in accordance with Cybercom's security policy. There are clear rules for the handling of, and access to, material belonging to Cybercom.

10. Take a professional pride in the consultancy role

Freedom with accountability and focus on the individual are important contributory factors in Cybercom being able to attract highly skilled staff. Cybercom seeks to offer all employees the opportunity for personal and professional development. A workplace that is open, creative and flexible sets the course for being able to offer clients professional and attractive products and services.

To sum up, Cybercom shall always conduct itself ethically in its dealings with all its stakeholders. Cybercom shall be characterised by professionalism and integrity. Cybercom's code of conduct is available in full at www. cybercom.com.

Cybercom's voice in public debate

From words to action

Cybercom's ambition is to be an active voice in the media that puts forward both the company's and the industry's interests on various issues. This is a selection of articles that Cybercom has participated in over the past year.



Bengt Berg, Cybercom

"Måndagsexemplaren måste bort från marknaden"

Cybercom vill hjälpa världen med säkrare IT, och lanserat därför Upphandlingskollen. Ett kostnadsfritt stöd som såväl företag som myndigheter kan använda för att ställa bättre krav på säkerhet i sina upphandlingar.

- Vi vill justera spelplanen, som nu lutar åt fel håll. Grundproblemet till de flesta såkerhetsproblem vi ser handlar inte om dålig teknik. Det handlar om att man inte ståller rått såkerhetskrav i sina IT-upphandlingar, såger Bengt Berg, affärsutvecklare hos Cybercom.

alla som använder sig av Upphandlingse kollen är välkomna. Vi ser det här som e ett långsäktigt projekt. Alla tjärar på att säkerheten blir bättre över lag. i Vid dessa trätfär är användarna välkomna med återkoppling, för att programmet ska vara

handilingskollen finns i alls länder, imliget finns den ykvenska och engelska, – Alte elterfräpar sikara könningar. Men dem som uppshandlar miste formulera sina krav omsorgsfullt. Om da använder en ykel för att tadig fram, då är rätt säkerhet en ykelhijälm. Tar du dig sätäller fram med ett förgjulm behöver den fallskärm. Men sär upphandlare mistlyksat fram med ett förgjulm behöver den fallskärm. Men sär upphandlare mistlyksat ykelhijälm till gyplanet, för den är billigar sin en fallskärm. Vise mångs fall die köpure fär med säkerhetklösningar

Aktuell Säkerhet

Cybercom's Bengt Berg on the Procurement Check project, launched by Cybercom in 2014 to help businesses and government agencies to specify better security requirements in procuring IT.

Computer Sweden

on skills shortages faced by consulting firms – and by extension the entire IT industry – and what needs to be done to reverse the trend.







Delers dröm gick i uppfyllelse när praktiken blev fast anställning

Östersunds-Posten

About Deler Abdalaziz, who received an internship at Cybercom through a project for foreign-born graduates. He was offered permanent employment after only a few days of the internship.

Cybercom's voice in public debate



Di Dimension

Niklas Flyborg interviewed in Di Dimension about the growing role of the business sector in global sustainability challenges when he participated in the UN Climate Summit 2014.



Dagens Industri

UN Secretary-General Ban Kimoon visited Cybercom's headquarters in Stockholm and talked about the challenges of the global labour market during his visit to Sweden in May 2014.

FN-toppen i Sverige



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SvD Näringsliv

Major interview in SvD Näring sliv with Niklas Flyborg about Cybercom's role as a global employer and global supplier of sustainable solutions for the

Suomi hakkaa Ruotsin linux-pilvessä



Yovijan kentreti ja amia Patratinine Avolimen koodin pilivi vetoaa suomalaisiin paljon paremmin kuin ruotsalaisiin, kertoo Cybercomin pilvipalveluista vastaava liiiketoimintajohtaja **Tony Hendrell**. OpenStackin ja linuxin yhdistelmä hallitsee Cybercomin konesaleissa.

Tivi

Tony Hendrell and Miila
Päivärinne at Cybercom in
Finland talk to TiVi about
Cybercom's cloud solutions and
Finland's strong position in cloud
services.





Secure and connected

We always consider function and security in our solutions. This makes you more secure.

GRI index

The following index makes reference to the GRI indicators that Cybercom has chosen to report and to the ten principles of the Global Compact. **C&S** = Company Presentation and Sustainability Report 2014 **AR** = Annual Report **GRIA** = GRI Appendix **W** = Website

General	Standard Disclosures	Pages	Remarks	Global Compact Principle
G4-1	Statement from the CEO	C&S P.6-7, 44		
G4-3	The name of the organisation	AR P.1		
G4-4	Primary brands, products, and services	C&S P.5, 20-25		
G4-5	Location of the organisation's headquarters		Stockholm	
G4-6	Countries where the organisation has significant operations	C&S P.5		
G4-7	Nature of ownership and legal form	AR P.1, 7		
G4-8	Markets served	C&S P.5, 12-13, 17		
G4-9	Scale of the organisation	C&S P.3, 5, 41, AR P.3		
G4-10	Total number of employees	C&S P.41, GRIA P.4		
G4-11	Percentage of total employees covered by collective bargaining agreements	GRIA P.5		Principle 3
G4-12	Organisation's supply chain	C&S P.14-15		
G4-13	Significant changes during the reporting period	C&S P.2		
G4-14	Precautionary approach	C&S P.0		Principle 7
G4-15	Externally developed initiatives to which the organisation subscribes	C&S P.O, 35		
G4-16	Memberships of associations	-		
G4-17	Entities included in the consolidated financial statements	AR P.29		
G4-18	Process for defining the report content	GRIA P.1-3		
G4-19	Material Aspects identified	GRIA P.2		
G4-20	Aspect Boundary within the organisation	GRIA P.3		
G4-21	Aspect Boundary outside the organisation	GRIA P.3		
G4-22	Effect of restatements of information provided in previous reports	GRIA P.6		
G4-23	Significant changes from previous reporting periods		No significant changes	
G4-24	Stakeholder groups engaged by the organisation	GRIA P.1		
G4-25	Basis for identification and selection of stakeholders	GRIA P.1		
G4-26	Approach to stakeholder engagement	GRIA P.1		
G4-27	Key topics raised through stakeholder engagement, and how the organisation has responded	GRIA P.1		
G4-28	Reporting period	GRIA P.1		
G4-29	Date of most recent previous report		Spring 2014	
G4-30	Reporting cycle	GRIA P.1		
G4-31	Contact point for questions regarding the report	C&S P.51		
G4-32	In accordance option & GRI Content Index	C&S P.O, 50-51		
G4-33	External assurance	GRIA P.1		
G4-34	Governance structure of the organisation	AR P.39-40		
G4-56	Organisation's values, codes of conduct etc.	C&S P.45		Principle 10

GRI index

General St	andard Disclosures	Pages	Remarks	Global Compact Principle
DMA	Economic Performance	C&S P.14-15		
G4-EC1	Direct economic value generated and distributed	C&S P.3		
DMA	Employment	C&S P.36-37		
G4-LA1	Employee turnover	C&S P.41		
DMA	Occupational Health and Safety	C&S P.36-38		
G4-LA6	Absenteeism & work-related injury	C&S P.41		
DMA	Training & Education	C&S P.36-37		
G4-LA9	Employee training	C&S P.40		
G4-LA11	Development reviews	C&S P.36, GRIA P.5		
DMA	Diversity and Equal Opportunity	C&S P.38		Principle 6
G4-LA12	Composition of organisation	GRIA P.5		
DMA	Non-discrimination	C&S P.38		Principles 1, 2 & 6
G4-HR3	Number of incidents of discrimination		No cases reported in 2014	
DMA	Anti-corruption	C&S P.42-43, 45		Principle 10
G4-SO5	Confirmed incidents of corruption		No cases reported in 2014	
DMA	Customer Privacy	C&S P.42-43		Principle 1
G4-PR8	Loss of customer data		No cases reported in 2014	
DMA	Energy	C&S P.34		Principle 8
G4-EN3	Energy consumption within the organisation	GRIA P.6		
G4-EN5	Energy intensity	GRIA P.6		
DMA	Emissions	C&S P.35		Principle 8
G4-EN17	Other indirect greenhouse gas emissions	C&S P.35		
G4-EN18	Greenhouse gas emissions intensity	C&S P.35		
DMA	Products and Services	C&S P.34		Principle 9
G4-EN27	Mitigation of environmental impacts of products and services	C&S P.28-29, 34		
DMA	Product and Service labelling	C&S P.27		
G4-PR5	Results of surveys measuring customer satisfaction	C&S P.27		
DMA	Supplier evaluation in relation to working conditions, environment & human rights		Cybercom will further develop this work in 2015	

For more information about this report and our sustainability work, please refer to our GRI appendix at www.cybercom.com/griappendix, or contact Kristina Cato at kristina.cato@cybercom.com

Boosting your performance



