ASPOCOMP GROUP INTERIM REPORT JANUARY 1 – JUNE 30, 2005
ASPOCOMP'S SECOND-QUARTER EARNINGS PER SHARE: EUR -0.28

Aspocomp's second-quarter result was in the red, as expected, with earnings per share amounting to EUR -0.28 (Q2/2004: 0.14). Net sales came in at EUR 39.1 million (52.9). Earnings per share in the January-June period were EUR -0.39 (0.23) and net sales EUR 82.5 million (100.5).

The figures of the Interim report are prepared in accordance with the principles of recognition and measurement laid down in the IFRS.

SECOND-QUARTER 2005 HIGHLIGHTS (reference figures are for Q2/2004):

- The delivery chain of the electronics industry was once again subjected to price pressures on a global scale during the quarter now ended. Aspocomp's net sales decreased by 26% compared with the corresponding period of last year. Net sales were down 10% on the first quarter of the present year. The drop in net sales was due largely to the weak performance of the Salo printed circuit board facility and the Modules segment. A major transition process geared towards increasing competitiveness is currently under way at the Salo plant. Its implementation significantly cuts into net sales for the present year. The high-volume product of the Oulu module plant is in the final stage of its life cycle, decreasing the net sales of the Modules segment.

- The operating result was EUR -5,0 million (4.0). The main reasons underlying the weakened operating result were the poor performance of the Salo plant and the decline in the previously high earnings of the Modules segment. In addition, the result is weakened by product inventory write-downs of EUR 0.6 million at the Thai plant.

- The result before taxes and minority interest was EUR –5.3 million (3.7) and earnings per share amounted to EUR –0.28 (0.14). The net result was EUR –5,6 million (2.8).

- Investments in fixed assets amounted to EUR 7.1 million (3.7). The major investments were earmarked for the Salo plant.

OUTLOOK:

It is anticipated that the Aspocomp Group's net sales will grow in the second half of the year compared with the first half, but consolidated net sales this year are estimated to fall significantly short of the previous year's figure (2004: EUR 197.4 million). The third quarter will most likely be similar to the quarter now ended and in the last quarter net sales are expected to improve. The Group's result for 2005 is expected to be clearly in the red.

The net sales and profitability of the main business segment, Printed Circuit Boards, are forecast to improve in the latter part of the year. The net sales and profitability of the Modules segment are estimated to remain at the same level as in the second quarter.

MAIJA-LIISA FRIMAN, PRESIDENT AND CEO OF ASPOCOMP:

"Aspocomp’s second-quarter earnings trend was unsatisfactory. We expect the result for 2005 to be weak on the whole. We have started up numerous measures at our units with a view to increasing cost-effectiveness and honing both flexibility and design expertise. Our objective is to achieve profitable long-term growth. The measures we have implemented at Aspocomp units, the trend in our business environment, and the company's strategy and objectives are discussed in greater detail in a separate release that will be released today."

NET SALES AND EARNINGS, APRIL-JUNE 2005 (reference figures are for Q2/2004)

During the second quarter, net sales of the Aspocomp Group totaled EUR 39.1 million (52.9). The operating result before depreciation declined to EUR 0.0 million (10.0), or 0.1% of net sales (18.9%).

The operating result was EUR -5.0 million (4.0).

Net financial expenses amounted to EUR 0.3 million (0.2). The result before taxes and minority interest was EUR -5.3 million (3.7), and the result after taxes and minority interest was EUR -5.6 million (2.8). Earnings per share were EUR -0.28 (0.14). Cash flow from operations was EUR 0.9 million (5.2). Per-share cash flow after investments was EUR -0.31 (0.08).

NET SALES AND EARNINGS, JANUARY-JUNE 2005 (reference figures are for Q1-Q2/2004)

During the first half of the year, net sales of the Aspocomp Group totaled EUR 82.5 million (100.5).

The Aspocomp Group's net sales in the first half of the year were divided by market area as follows: Europe 69% (67%), Asia 23% (17%) and the Americas 8% (16%). The Finnish plants' share of net sales was 61% (68%), while the Asian plants accounted for 39% (32%). Products used in mobile phones and telecom systems accounted for approximately 71% (70%) of consolidated net sales, and approximately 29% (30%) came from automotive, industrial and consumer electronics.

The Group's five largest customers – Nokia, Sanmina-SCI, Philips, Tellabs and Elcoteq – accounted for 52% of net sales (61%) during the report period.

The operating result before depreciation declined to EUR 3.6 million (18.7), or 4.3% of net sales (18.6%).

The operating result was EUR -6.8 million (6.9).

Net financial expenses amounted to EUR 0.6 million (0.6). The result before taxes and minority interest was EUR -7.4 million (6.2), and the result after taxes and minority interest was EUR -7.8 million (4.6). Earnings per share were EUR -0.39 (0.23). Cash flow from operations was EUR 3.0 million (9.8).

BUSINESS SEGMENTS Q2/2005 (reference figures are for Q2/2004)

Printed Circuit Boards

Second-quarter net sales of the PCB segment were down 23.0% to EUR 31.5 million (40.7). The drop was mainly attributable to the Salo plant's lower net sales than a year ago. A transition process is currently under way at Salo with a view to improving competitiveness. This will limit the plant's production and net sales during the present year. This plant has manufactured high-volume products, but is now being converted into a more flexible unit capable of managing a larger number of products. In addition, the result of the Salo plant is weakened by the fact that its current products are in a late stage of their life cycles, which means that their average price is relatively low. It is estimated that the product structure will be significantly overhauled during the fourth quarter of the present year.

The net sales of the Chinese plant declined by slightly over 10% because its capacity utilization ratio was lower than in the previous year. It is expected that the plant's sales will see growth during the latter part of the year. The net sales of the Thai plant were at the previous year's level, and the net sales of the Oulu plant rose by slightly over 10%.

The regional breakdown of the PCB segment's second-quarter net sales was: Europe 65% (58%), Asia 25% (22%) and the Americas 10% (20%). The Finnish plants accounted for 51% (56%) of net sales while the Asian factories accounted for 49% (44%).

The segment reported a second-quarter operating result of EUR −3.3 million (3.5).

On February 16, 2005, Aspocomp's subsidiary ACP Electronics in Suzhou, China, decided to build a new production unit and to expand the production unit that manufactures HDI printed circuit boards. The new production unit will be the Suzhou plant's third, and it is estimated to achieve full capacity utilization by the end of 2006.

On June 3, 2005, Aspocomp Group Oyj increased its stake in its Thai subsidiary P.C.B. Center Co., Ltd to 75% (previously 51%) by purchasing 24% of P.C.B. Center's shares from the company's minority shareholders. In consequence of this, Aspocomp Group's shareholding increased to 82.9% (previously 56.4%).

Modules

Second-quarter net sales by the Modules segment were down 55% to EUR 4.2 million (9.3). The main reason underlying the decline in net sales was that deliveries of the Oulu plant's high-volume product for the telecom network market were substantially smaller than last year. This product is nearing the end of its life cycle, but Aspocomp will continue to make deliveries for the maintenance of this product in 2005 and 2006. The volume of products delivered to other industrial sectors remained at a good level in the second quarter.

The Modules business is engaged in a long-term effort to identify new business opportunities and bring new products to market. In the short term, these measures will not suffice to offset gradually discontinuing manufacture of the Oulu plant's high-volume product. It is estimated that the Modules unit's net sales in the latter half of the year will remain at the same level as in the second quarter.

The segment reported an operating result of EUR 0.0 million (2.5).

Mechanics

Net sales of the Mechanics segment rose to EUR 3.6 million (3.1). The operating result of the segment was EUR 0.0 million (a loss of 0.1 million). In accordance with the strategy that Aspocomp outlined in the autumn of 2004, the Mechanics operations are not one of the company's core businesses.

FINANCING, INVESTMENTS AND EQUITY RATIO

The Group's liquidity during the period under review was good. At the end of the report period, the Group's liquid assets amounted to EUR 15.0 million (26.1). Interest-bearing net debt totaled EUR 23.5 million (24.6). Gearing was 20.1% (19.7%). Non-interest-bearing liabilities amounted to EUR 30.0 million (35.2).

Investments totaled EUR 8.9 million (6.1), or 10.8% of net sales (6.0%). Capital expenditures totaled EUR 1.7 million in Asia and EUR 4.2 million in Europe. In addition, it was invested EUR 3.0 million in the shares of P.C.B. Center. Net financial expenses were 0.7% of net sales (0.6%).

The Group's equity ratio at the end of June was 63.0% (59.4%).

SHARES AND SHARE CAPITAL

The total number of Aspocomp's shares at June 30, 2005, was 20,082,052 and the share capital stood at EUR 20,082,052. Of the total shares outstanding, the company held 200,000 treasury shares with a book counter value of EUR 200,000, representing 1.0% of the aggregate votes conferred by all the shares. The number of shares adjusted for the treasury shares was 19,882,052. A total of 5,054,955 Aspocomp Group Oyj shares were traded on the Helsinki Stock Exchange during the report period. The aggregate value of the shares exchanged was EUR 23,115,536. The shares traded at a low of EUR 3.55 (June 17, 2005) and a high of EUR 5.30 (March 8, 2005). The average share price was EUR 4.57. The closing price at June 30, 2005, was EUR 3.90 and the company had a market capitalization of EUR 77.5 million. Nominee-registered shares accounted for 6.82% of the share capital and 0.47% was directly held by foreigners.

Erkki Etola and Etra Invest Oy, a company controlled by him, announced, following a share purchase on February 22, 2005, that their joint shareholding of Aspocomp Group Oyj's share capital and voting rights had exceeded 5%.

On March 29, 2005, Aspocomp Group Oyj and Kaupthing Bank Oyj entered into a market making agreement for the Aspocomp Group Oyj share in accordance with the Helsinki Stock Exchange's Liquidity Providing (LP) arrangements. Market making according to the agreement began on April 1, 2005, and under its terms, Kaupthing Bank Oyj will provide both bid and sell quotations for the Aspocomp Group Oyj share such that the difference between the quote prices is a maximum of 1.50% of the best bid at any given time. Quote prices will be provided for at least 500 shares, corresponding to ten round lots. After a 6-month fixed period, the agreement will be in effect for the time being, with one month's notice.

The Annual General Meeting of Aspocomp Group Oyj on April 7, 2005, passed a resolution authorizing the Board of Directors to decide on buying back and/or transferring the company's own shares as well as on a rights issue and/or an issue of convertible bonds. The authorizations will be in effect for one year from the resolution of the Annual General Meeting. At the same time, the Annual General Meeting canceled the corresponding authorizations made on April 2, 2004.

The Extraordinary General Meeting of Aspocomp Group Oyj that was held after the report period on July 26, 2005, decided, in accordance with the Board's proposal, that EUR 45,989,038.00 shall be transferred from the premium fund to a fund administered by the General Meeting (the special reserve fund). The assets to be transferred to the special reserve fund are non-restricted equity. The lowering of the premium fund is intended to balance out non-restricted and restricted equity at the Group level. Permission from the registration authorities is required before the decision can be implemented.

PERSONNEL

The Aspocomp Group had an average payroll of 3,439 employees from January 1 to June 30, 2005 (3,494). At the end of June 2005, the number of employees was 3,525 (3,592).

	Average number 2005 Jan 1-June 30	Average number 2004 Jan 1- June 30	Number 2005 June 30	Number 2004 June 30
Europe	991	994	1,040	1,063
Thailand	1,316	1,381	1,341	1,398
China	1,132	1,119	1,144	1,131
Total	3,439	3,494	3,525	3,592

In April 2005, Aspocomp started up a four-year program for building a work fitness management system at its units in Finland. The program aims to improve the employees' ability to cope with job stress and preventing the detrimental effects of work-related exhaustion. The new operating model also aims to reduce Aspocomp's occupational disability-related pension liabilities in the years ahead. The company also set in motion an online dialogue between the personnel and management with the objective of making use of the employees' views on how to implement the chosen growth strategy. The employees have taken part actively in the initiative by commenting on strategy and putting forth concrete proposals for actions to be taken.

MANAGEMENT

Maire Laitinen, LL.M., was appointed general counsel of the Aspocomp Group on March 4, 2005, and a member of the Group's Management Team, effective May 1, 2005.

The Annual General Meeting of Aspocomp Group Oyj on April 7, 2005, resolved that the number of members of the Board of Directors be set at five. Re-elected to seats on the Board were Aimo Eloholma, Roberto Lencioni, Tuomo Lähdesmäki, Gustav Nyberg and Anssi Soila. The firm of independent public accountants PricewaterhouseCoopers Oy was elected as the Group's auditor. The chief auditor is Jouko Malinen, Authorized Public Accountant.

At its organization meeting on April 7, 2005, the Board of Directors elected Tuomo Lähdesmäki as its chairman and Gustav Nyberg as vice chairman. The Board elected as members of the Compensation and Nomination Committees Aimo Eloholma, Roberto Lencioni and Tuomo Lähdesmäki, who was elected chairman of both the committees. The Board appointed to the Audit Committee Gustav Nyberg and Anssi Soila, of whom Gustav Nyberg was elected chairman of the committee.

The directors decided on April 7, 2005, that each director will spend 40% of his or her annual bonuses on purchasing the company's shares between May 6 and June 17, 2005, taking into account the restrictions set by insider regulations. The shares purchased shall not be transferred before the Annual General Meeting in 2006. The shares were purchased as planned.

Vasu Velayuthan became the Chief Executive Officer of Aspocomp's Thai subsidiary P.C.B. Center in July.

ASPOCOMP S.A.S.

In March, the Appellate Court of Rouen issued a ruling on the dismissals in 2002 connected with the closure of the heavily loss-making Aspocomp S.A.S. plant in Evreux. On the basis of the ruling by the appellate court, Aspocomp Group Oyj would have to pay the 388 dismissed employees compensation for unfair dismissal corresponding to six to eighteen months' wages and salaries. The total amount of the compensation would thus be about EUR 11 million. The cost has not been entered. Aspocomp contests the legal grounds of the court ruling and has appealed to the French Supreme Court in consequence of the legal proceedings continue.

The legal proceedings connected with the closure of Aspocomp S.A.S. plant in Evreux Commercial Court have been terminated. The liquidators of Aspocomp S.A.S. have waived their claim that Aspocomp Group Oyj should be held liable for the obligations of Aspocomp S.A.S. Due to the waiver the proceedings have, by the decision of the Commercial Court of Evreux, been terminated on 12 May 2005.

ADOPTION OF IFRS RULES

The Aspocomp Group adopted IFRS reporting at the beginning of 2005. The statement of reconciliations was published as a stock exchange release on April 26, 2005.

RESEARCH AND DEVELOPMENT

Aspocomp Group Oyj and Perlos Corporation agreed, in April 2005, on demerging their joint research and development company Asperation Ltd. Asperation was founded in the spring of 2002 to engage in R&D on the integration of components used in the products of the mobile phone and electronics industries. Asperation's aim was to generate innovations that can be utilized by the owner companies in their own operations. Its original objectives have now been achieved. In the future, the two owner companies can most effectively harness Asperation's innovations on their own. Dozens of innovations have been developed.

Asperation's fixed assets, agreements and employees will be divided evenly between Aspocomp and Perlos such that each company receives the innovations and personnel that are of greatest importance to it.

OUTLOOK FOR THE FUTURE

Market researchers and equipment manufacturers currently forecast volume growth of about 15-20% for the handheld devices market this year. The telecom network market is also estimated to see growth, albeit at a significantly slower rate than the mobile phone market. Demand for PCBs in the automotive industry is expected to develop favorably, growing by just under 5%.

In the PCB market, the continuing trend is that volumes are weakening in Europe, while significant growth is seen in China. The share of demand accounted for by exacting multimedia devices is surging in Europe and North America, providing opportunities for flexible and technologically advanced plants. The fastest-growing market in China comprises HDI PCBs, estimated to increase by about 15% this year.

It is anticipated that the Aspocomp Group's net sales will grow in the second half of the year compared with the first half, but consolidated net sales this year are estimated to fall significantly short of the previous year's figure (2004: EUR 197.4 million). The third quarter will most likely be similar to the quarter now ended and in the last quarter net sales are expected to improve. The Group's result for 2005 is expected to be clearly in the red.

The net sales and profitability of the main business segment, Printed Circuit Boards, are estimated to improve in the latter part of the year. The net sales and profitability of the Modules segment during the two last quarters of the year are estimated to remain at the same level as in the second quarter.

INCOME STATEMENT, APRIL-JUNE

	4-6/05		4-6/04	
	MEUR	%	MEUR	%
NET SALES	39.1	100.0	52.9	100.0
Other operating income	0.3	0.9	0.3	0.5
Depreciation and amortization	-5.0	-12.9	6.0	11.3
OPERATING PROFIT/LOSS	-5.0	-12.8	4.0	7.5
Financial income and expenses	-0.3	-0.7	-0.2	-0.5
PROFIT/LOSS BEFORE TAXES	-5.3	-13.5	3.7	7.1
Taxes	0.0	0.0	-0.1	-0.1
Profit before minority interest	-5.3	-13.5	3.6	6.8
Minority interest	-0.3	-0.7	-0.9	-1.7
PROFIT/LOSS FOR THE PERIOD	-5.6	-14.2	2.8	5.2
EARNINGS PER SHARE	-0.28		0.14	

Accrued taxes for this interim period have been calculated in accordance with the corporate tax rate in force during the period under review and they include taxes brought forward from earlier periods.

INCOME STATEMENT, JANUARY-JUNE

	1-6/05 MEUR	%	1-6/04 MEUR	%	1-12/04 MEUR	%
NET SALES	82.5	100.0	100.5	100.0	197.4	100.0
Other operating income	0.5	0.6	0.4	0.4	1.3	0.6
Depreciation and amortization	-10.3	-12.5	-11.9	-11.8	-23.1	-11.7
OPERATING PROFIT/LOSS	-6.8	-8.2	6.9	6.8	10.4	5.3
Financial income and expenses	-0.6	-0.7	-0.6	-0.6	-0.7	-0.3
PROFIT/LOSS BEFORE TAXES	-7.4	-8.9	6.2	6.2	9.8	4.9
Taxes	0.4	0.5	-0.1	-0.1	-0.5	-0.3
Profit before minority interest	-6.9	-8.4	6.1	6.0	9.2	4.7
Minority interest	-0.8	-1.0	-1.4	-1.4	-2.3	-1.1
PROFIT/LOSS FOR THE PERIOD	-7.8	-9.4	4.6	4.6	6.9	3.5
EARNINGS PER SHARE	-0.39		0.23		0.35	

Accrued taxes for this interim period have been calculated in accordance with the corporate tax rate in force during the period under review and they include taxes brought forward from earlier periods.

BALANCE SHEET

	6/05 MEUR	6/04 MEUR	Change %	12/04 MEUR
ASSETS				
Intangible assets	5.7	4.0	42.7	4.1
Tangible assets	89.9	99.3	-9.5	89.7
Long-term investments	0.3	0.8	-65.4	1.0
Long-term receivables	2.6	1.9	35.1	2.0
Inventories	21.2	25.0	-15.1	22.6
Trade and other receivables	50.7	55.2	-8.1	46.5
Marketable securities	8.0	13.0	-38.5	25.0
Cash and cash equivalents	7.0	13.1	-46.6	8.2

TOTAL ASSETS	185.4	212.2	-12.7	199.2
SHAREHOLDERS' EQUITY AND LIABILITIES				
Share capital	20.1	10.0	100.0	20.1
Share premium fund and other funds	73.9	83.9	-12.0	73.9
Retained earnings	-1.6	9.3	-	9.4
Equity attributable to shareholders	92.4	103.3	-10.5	103.4
Minority interest	24.4	22.8	7.1	22.3
Total equity	116.8	126.0	-7.3	125.6
Long-term liabilities	18.8	25.6	-26.5	20.8
Mandatory reserves	1.8	2.4	-24.2	2.1
Short-term liabilities	47.9	58.2	-17.7	50.7
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	185.4	212.2	-12.7	199.2

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY, APRIL-JUNE

MEUR	Share capital	Share premium fund	Revaluation and other funds	Retained earnings	Minority interest	Share-holders' equity, total
Shareholders' equity, Apr. 1, 2005	20.1	73.9		8.2	23.9	126.1
Translation differences				1.7	1.5	3.2
Profit/loss for the period				-5.6	0.3	-5.3
Dividend payout				-6.0		-6.0
Change in minority interest					-1.2	-1.2
Shareholders' equity, June 30, 2005	20.1	73.9		-1.6	24.4	116.8

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY, JANUARY-JUNE

MEUR	Share capital	Share premium fund	Revaluation and other funds	Retained earnings	Minority interest	Share-holders' equity. total
Shareholders' equity, Jan. 1, 2005	20.1	73.9		9.4	22.3	125.6

Translation differences			2.8	2.6	5.4
Profit/loss for the period			-7.8	0.8	-7.0
Dividend payout			-6.0		-6.0
Change in minority interest				-1.2	-1.2
Shareholders' equity, June 30, 2005	20.1	73.9	-1.6	24.4	116.8

CASH FLOW STATEMENT

	4-6/05 MEUR	4-6/04 MEUR
Cash flow from operations	0.9	5.2
Cash flow from investments	-7.1	-3.7
Cash flow before financial items	-6.1	1.5
Change in long-term and short-term financing	-4.0	-0.9
Dividends paid	-6.0	-3.0
Cash flow from financing	-10.1	-3.9
Change in cash and cash equivalents	-16.2	-2.4
Cash and cash equivalents at the end of the period	15.0	26.1

CASH FLOW STATEMENT

	1-6/05 MEUR	1-6/04 MEUR	1-12/04 MEUR
Cash flow from operations	3.0	9.8	29.8
Cash flow from investments	-8.9	-6.1	-15.7
Cash flow before financial items	-5.9	3.7	14.1
Change in long-term and short-term financing	-5.5	-4.3	-9.3
Dividends paid	-6.0	-3.0	-3.0
Minority interest in the subsidiary share issue			1.1
Cash flow from financing	-11.6	-7.2	-11.2
Change in cash and cash equivalents	-17.4	-3.5	2.9
Cash and cash equivalents at the end of the period	15.0	26.1	33.2

BUSINESS SEGMENTS

	4-6/05 MEUR	4-6/04 MEUR	1-6/05 MEUR	1-6/04 MEUR	1-12/04 MEUR
Net sales					
Printed Circuit Boards	31.5	40.7	65.5	77.1	152.8
Modules	4.2	9.3	10.8	17.3	32.5

Mechanics	3.6	3.1	7.1	6.4	12.6
Intra-Group sales	-0.2	-0.3	-1.0	-0.4	-0.4
Total	39.1	52.9	82.5	100.5	197.4

Operating profit

Printed Circuit Boards	-3.3	3.5	-4.8	5.9	8.6
Modules	0.0	2.5	1.3	4.3	8.0
Mechanics	0.0	-0.1	0.0	-0.2	0.1
Group administration	-1.8	-2.0	-3.3	-3.3	-6.3
Total	-5.0	4.0	-6.8	6.8	10.4

KEY FINANCIAL INDICATORS

	6/05	6/04	12/04
Return on investment (ROI), %	-7.7	8.8	6.9
Return on equity (ROE), %	-11.5	9.2	7.5
Equity per share, EUR	4.65	5.22	5.20
Equity ratio, %	63.0	59.4	63.1
Gearing, %	20.1	19.7	8.3
Gross investments, MEUR	8.9	6.1	15.7
Average number of personnel	3,439	3,494	3,508

CONTINGENT LIABILITIES

	6/05 MEUR	12/04 MEUR
Mortgages given as security for liabilities	33.3	27.3
Operating lease liabilities	0.1	0.1
Other liabilities	2.3	2.3
TOTAL	35.7	29.7

All figures are unaudited.

Vantaa, August 3, 2005

ASPOCOMP GROUP OYJ

Board of Directors

For further information, please contact CEO Maija-Liisa Friman, Tel. +358 9 7597 0711.

ASPOCOMP GROUP OYJ

Maija-Liisa Friman
President and CEO

PRESS CONFERENCE

A press conference for investors, analysts and media representatives will be held on August 3, 2005 at 11:00 a.m. in the Paavo Nurmi conference hall of the Hotel Kämp at Pohjoisesplanadi 29, Helsinki.

Aspocomp: Innovative interconnection solutions for the electronics industry

The Aspocomp Group offers and develops innovative interconnection solutions for the electronics industry in close cooperation with its customers. We hold a strong and recognised position as a supplier of mobile data terminal equipment components and we aim to further strengthen our position as a supplier to the automotive industry and data communications networks. We offer our global customers a fast road to mass production through flexible and cost-effective adaptation of new technologies, to which our balanced production structure in Europe and Asia is well adapted.

We strive to offer solutions to our customers that enable increased flexibility in their own product development. We believe that this will give a greater edge for our customers as end product lifecycles continue to shorten.

The Aspocomp Group's production facilities are located close to its customers in Finland, China and Thailand. In 2004 Group net sales stood at around 200 million euros with a staff of some 3,500.

Some statements in this stock exchange release are forward-looking and actual results may differ materially from those stated. Statements in this stock exchange release relating to matters that are not historical facts are forward-looking statements. All forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performances or achievements of the Aspocomp Group to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such factors include general economic and business conditions, fluctuations in currency exchange rates, increases and changes in PCB industry capacity and competition, and the ability of the company to implement its investment program and to continue to expand its business outside the European market.

Distribution:

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