ASPOCOMP GROUP OYJ Stock Exchange Release February, 25 2009 at 9:00 AM

ASPOCOMP'S FINANCIAL STATEMENTS BULLETIN 2008

In this financial statements bulletin, the Group's business has been presented in line with IFRS standards, divided into continuing operations as well as divested and discontinued operations. Continuing operations refer to the structure of the Aspocomp Group after restructuring, including the divestment of a majority holding in the company's former subsidiary in Thailand, announced in October. Continuing operations now comprise Aspocomp Oulu Oy and Aspocomp Group Oyj's headquarter operations. These businesses form one business segment.

- Net sales: EUR 20.7 million (EUR 25.9 million/2007).

- Operating profit before depreciation (EBITDA): EUR 2.2 million (-10.7).

- Operating profit: EUR 0.5 million (-12.3). Operating profit includes a non-recurring cost of EUR 0.4 million from the sale of the Oulu property.

- Earnings per share from continuing operations: EUR -0.06 (-0.38).

- Earnings per share from divested and discontinued operations: EUR 0.06 (-0.93).

- Cash flow from operations: EUR -2.2 million (-25.8).

- Investments in continuing operations: EUR 1.2 million (0.4).

OUTLOOK FOR THE FUTURE

Aspocomp's financial position is satisfactory thanks to the structural arrangements that have been implemented. The Group's lean cost structure and the outlook for operations in Oulu enable the continuity of operations.

Net sales in 2009 are expected to decline due to the solutions the Group has implemented to reduce risks. Operating profit before depreciation (EBITDA) is estimated to remain positive.

In addition to developing the continuing operations of the Group, the Board of Directors is looking into various structural development solutions, including carrying out company reorganization in the future.

ISTO HANTILA, PRESIDENT AND CEO:

"The objectives set for 2008 - for instance, with respect to restructuring - were achieved and the Group is now stable. We have downscaled costs to match our present structure, sold properties, and eliminated or identified risks. Our remaining line operations are in competitive shape.

The Group significantly reduced its operational and liquidity risks by divesting its majority holding in the Thai company. The transaction reduced consolidated interest-bearing liabilities by about EUR 15 million and released the Group from its BHT 212 million parent company guarantee.

The capital gains from the sale of properties were used to repay about EUR 8.6 million of the Group’s interest-bearing debts to Finnish bank creditors. Interest-bearing liabilities, including a EUR 10.3 million convertible bond, had a nominal value of about EUR 25.6 million and amounted to about EUR 22.8 million under IFRS at the end of the financial year and. Interest-bearing liabilities have been restructured such that the debt and interest will be repaid mainly in 2013.

The actions taken by the Group strengthened the consolidated balance sheet structure during the financial year. The equity ratio rose to 16 percent and the Group’s cash assets amounted to about EUR 4.3 million at the turn of the year. Aspocomp’s liquidity position is satisfactory.

The Oulu plant supplies PCBs for the needs of the telecom, automotive and industrial electronics industries, primarily in Europe. Its robust technical expertise and specialization in prototypes, ramp-up and express deliveries for customers have proven to be the right strategic choice. The Oulu business is well poised to thrive in the long run, too.

The Aspocomp Group’s restructuring has now progressed to the point that we can continue operations under the type of structure we have now or, alternatively, we can develop the Group through company reorganization.”

THE BUSINESS OF THE GROUP

The Aspocomp Group company Aspocomp Oulu Oy supplies PCBs for the needs of the telecom, automotive and industrial electronics industries and provides PCBs for prototyping, ramp up and small series. Its service portfolio includes express deliveries, fulfilling urgent PCB needs (also in high-volume deliveries), developing and commercializing new technologies, carrying out material reports as well as close cooperation with high-volume manufacturers. Aspocomp Oulu Oy’s primary PCB technologies are HDI (High Density Interconnection), multilayer (up to 28 layers), Heat Sink (mainly for the automotive industry) and Teflon- or ceramic-based PCBs. Despite of challenging market situation the operations of Oulu factory continued to be profitable.

The Aspocomp Group has a substantial 20% stake in the joint venture Meadville Aspocomp Holdings. The financial crisis spilled over into the real economy and consequently demand for high-volume PCBs declined substantially in the entire industry. Meadville Aspocomp Holdings reacted to the market slump by holding up the Indian plant project. The personnel strength of the Chinese plant was adjusted in line with current demand. Due to the weak market situation and the actions that have been carried out, the joint venture posted a loss for 2008. Losses carried out by the jointventure do not have any impact on the minimum price on the agreed buy- and sell options of the 20 % stake owned by Aspocomp.

In addition Aspcomp holds 5.34% in Imbera Electronics and 6.17% in Aspocomp Thailand.

The structure of the Group was streamlined during the report year by initiating the termination of Aspocomp Trading Shanghai and Aspocomp Hongkong. It is expected that these processes will be seen to completion in the first half of 2009. The ownership of the sales companies Aspocomp Ab and Aspocomp GmbH was transferred to Aspocomp Oulu Oy in December 2008. In addition the CAD planning department located in Espoo was closed down during autumn 2008.

CONSOLIDATED NET SALES AND OPERATING PROFIT, OCTOBER-DECEMBER

(Reference figures are for 10-12/2007, includes only continuing operations)

Net sales and operating profit, EUR million

	10-12/2008	Change, %	10-12/2007
Net sales	4.4	-30.1	6.2
Operating profit	0.1		-1.6

Operating profit includes a non-recurring cost of EUR 0.4 million from the sale of the Oulu property.

Aspocomp's five largest customers accounted for 71 percent of net sales (71%).

The Group's net financial expenses were EUR -1.7 million (1.9). Loss for the fourth quarter from continuing operations was EUR 1.6 million (0.3) and earnings per share from continuing operations were EUR -0.03 (0.01).

CONSOLIDATED NET SALES AND OPERATING PROFIT, JANUARY-DECEMBER

(Reference figures are for 1-12/2007, includes only continuing operations)

Net sales and operating profit, EUR million

	2008	Change, %	2007
Net sales	20.7	-20.3	25.9
Operating profit	0.5		-12.3

Operating profit includes a non-recurring cost of EUR 0.4 million from the sale of the Oulu property.

Aspocomp's five largest customers accounted for 74 percent of net sales (63%).

The Group's net financial expenses were EUR -2.9 million (-4.2). Loss for the period from continuing operations was EUR 2.5 million (-18.7) and earnings per share from continuing operations were EUR -0.06 (-0.38).

FINANCING, INVESTMENTS AND EQUITY RATIO

The Aspocomp Group's consolidated cash flow from operations during the period was EUR -2.2 million (-25.8). Consolidated net liquid assets at the end of the period amounted to EUR 4.3 million (8.4).

Interest-bearing net debt was EUR 18.6 million (39.0). Gearing decreased to 332.5 percent (724.7%). Non-interest bearing liabilities amounted to EUR 6.0 million (14.6).

Investments in continuing operations were EUR 1.2 million (0.4).

Net financial expenses amounted to 14.0 percent of net sales (16.2%).

The Group's equity ratio at the end of December stood at 16.1 percent (7.8%).

SHAREHOLDERS’ EQUITY OF THE PARENT COMPANY

In accordance with the requirements of the new Companies Act, the Trade Register has been notified of the loss of share capital on May 14, 2008. The shareholders’ equity of Aspocomp Group’s parent company, Aspocomp Group Oyj, was EUR 1.3 million negative at the end of the financial year. However, the shareholders’ equity of Aspocomp Group was EUR 5.6 million positive at the end of the financial year.

RESEARCH AND DEVELOPMENT

In connection with the transfer of business operations, Aspocomp transferred its technologies and R&D to Meadville and the joint venture.

Aspocomp Oulu Oy engages in R&D primarily through cooperation with its customers and suppliers. Each year, its main customers report their views on their future technology choices. Research is targeted on the basis of these reports. Correct timing of investments is vital for maintaining efficiency and technological viability. Research and product development costs are recognized in plant overhead.

SHARES AND SHARE CAPITAL

The total number of Aspocomp’s shares at December 31, 2008, was 49,905,130 and the share capital stood at EUR 20,082,052. Of the total shares outstanding, the company held 200,000 treasury shares, representing 0.4 percent of the aggregate votes conferred by all the shares. The number of shares adjusted for the treasury shares was 49,705,130.

A total of 26,537,415 Aspocomp Group Oyj shares were traded on OMX Helsinki Stock Exchange during the period from January 1 to December 31, 2008. The aggregate value of the shares exchanged was EUR 2,213,767. The shares traded at a low of EUR 0.04 (December 16, 2008) and a high of EUR 0.13 (January 8, 2008). The average share price was EUR 0.08. The closing price at December 31, 2008, was EUR 0.06. At the end of the period, nominee-registered shares accounted for 6.6 percent of the total shares and 0.08 percent were directly held by non-Finnish owners.

The market-making agreement between Aspocomp Group Oyj and the Finnish branch of Kaupthing Bank hf. ended on November 23, 2008. Market making under the agreement was discontinued on May 11, 2007 when the price of the Aspocomp share fell below EUR 0.50 (Aspocomp stock exchange release dated May 11, 2007).

PERSONNEL

During the review period, the Aspocomp Group had an average of 140 employees (169). The personnel count on December 31, 2008 was 115 (153). Of them, 80 (87) were non-salaried and 35 (66) salaried employees.

ASPOCOMP’S HEAD OFFICE MOVED TO ESPOO IN JANUARY

In January, the company’s head office was moved from the center of Helsinki to Sinikalliontie street, Espoo.

NEW CLAIMS BY FORMER EMPLOYEES OF ASPOCOMP S.A.S.

21 former employees of Aspocomp Group Oyj's French subsidiary Aspocomp S.A.S., who were not involved in the previous litigation in France, raised claims against Aspocomp Group Oyj in a French court in February. The total amount of the claims is about EUR 750,000. It was expected that the Court would give its decisions in 2008.

ASPOCOMP SELLS ITS PLANT PROPERTIES IN SALO AND OULU

The Örninkatu 15 plant property and its buildings in Salo, leased by Aspocomp under an operating lease, were sold in February. The transaction price decreased Aspocomp's interest-bearing debts to Finnish bank creditors by about EUR 6.3 million.

The Oulu property was sold at the end of December. The transaction price decreased Aspocomp's interest-bearing debts to bank creditors by EUR 2.3 million.

ASPOCOMP GROUP OYJ AGREES ON AMENDMENTS TO CONVERTIBLE DEBENTURE LOAN I/2006

The meeting of Aspocomp Group Oyj's EUR 10,300,000 Debenture Loan I/2006 bondholders decided upon amending the terms of the Debenture Loan in such a manner that the interest on the loan falls due and payable in one installment on December 1, 2011.

In addition, the company and the bondholders representing 85.92 percent of the Debenture Loan principal agreed upon amending the terms of the Debenture Loan in such a manner that the principal and interest accruing thereon falls due and payable in one installment on December 1, 2013 (the "2013 Amendment Agreement"). 96.80 percent of debtors have adhered to the Amendment Agreement by December 31, 2008. Pursuant to the original loan terms the principal fell due and payable on December 1, 2011 and the interest fell due and payable twice a year.

Pursuant to the 2013 Amendment Agreement, on the basis of the authorization granted by the Annual General Meeting on May 10, 2007, the Board of Directors of the company will issue a maximum of 20,000,000 new stock options to those Debenture Loan I/2006 bondholders who have signed or will sign, by the date set by the Board of Directors, the 2013 Amendment Agreement. To the extent that all the Debenture Loan holders do not sign the 2013 Amendment Agreement, the number of stock options will be reduced in the same proportion. The exercise period for the shares commences immediately upon the issuance of the stock options and terminates on October 31, 2013. The stock option holders may use the options for share subscription only in the event that the company is placed in corporate reorganization pursuant to the Corporate Reorganization Act (47/1993, as amended), and the outstanding principal under the Debenture Loan is reduced in such reorganization proceedings. In such case, the stock options may be used for share subscription only to the extent that the outstanding principal under the Debenture Loan is reduced. In the opinion of the Board of Directors of the company, there are important financial reasons for the company to issue the stock options, because the issuance of the stock options will enable the amendment of the Debenture Loan terms in such manner that the interest and the principal shall not fall due before the year 2013. The amendments of the

Debenture Loan terms are necessary considering the company’s financial situation.

The subscription price for the shares subscribed on the basis of the stock options is EUR 0.00001 per share. The total aggregate subscription price payable by each stock option holder is rounded upwards to the nearest 10 cent. When determining the subscription price, the relationship between the stock options and the 2013 Amendment Agreement as well as the importance of the 2013 Amendment Agreement to the company’s financial situation have been taken into account. In addition, particular emphasis has been placed on the fact that the stock option holders may exercise the stock options for share subscriptions only in the event that the company is placed in corporate reorganization in accordance with the Corporate Reorganization Act (47/1993, as amended), and the outstanding principal under the Debenture Loan is reduced in such reorganization proceedings. The purpose of the stock options is to compensate any reductions in the loan receivables of the bondholders under the Debenture Loan in corporate reorganization. Considering the relationship to the 2013 Amendment Agreement, the company’s financial situation and the exercisability of the stock options only in corporate reorganization, the Board of Directors considers the subscription price to be appropriate.

In respect of the bondholders that signed the 2013 Amendment Agreement, due to the deferral of repayment under the Debenture Loan, the subscription period under the stock options issued in connection with the Debenture Loan needs to be continued until October 31, 2013. According to the 2013 Amendment Agreement, this will be accomplished by the company issuing to the bondholders signing the 2013 Amendment Agreement stock options in an amount corresponding to the number of stock options currently held by them under the Debenture Loan, on the same terms as the original stock options originally issued in connection with the Debenture Loan except that the exercise period under such new stock options commences at the expiry of the original stock options on October 31, 2011 and ends on October 31, 2013 provided that the original stock options have not been exercised.

On April 2, 2008, the Board of Directors of Aspocomp Group Oyj resolved to issue a maximum of 20,000,000 stock options in connection with the amendment of the Debenture Loan terms as described in more detail in the stock exchange release dated March 31, 2008.

ASPOCOMP REDUCES ITS HOLDING IN ITS THAI SUBSIDIARY AND IS RELEASED FROM ITS CORPORATE GUARANTEE OBLIGATIONS

On October 16, 2008, Aspocomp signed agreements whereby it decreased its shareholding in its subsidiary Aspocomp (Thailand) Co., Ltd to about 6 percent. The new majority owners of Aspocomp (Thailand) Co., Ltd are certain private persons belonging to the immediate circle of Aspocomp’s present Joint Venture partner, Saha Pathana Inter-Holding Plc. Aspocomp Group Oyj gave a loan of BHT 48 million to Aspocomp (Thailand) Co., Ltd for partial repayment of its loans to Bangkok Bank. Due to these arrangements Bangkok Bank released Aspocomp Group Oyj from its BHT 212 million corporate guarantee obligations.

As Aspocomp (Thailand) Co., Ltd is no longer consolidated into Aspocomp Group, this transaction decreased consolidated interest-bearing liabilities by about EUR 15 million.

BOARD OF DIRECTORS, PRESIDENT AND CEO AND AUDITORS

The Annual General Meeting of April 23, 2008 decided that the number of Board members is three and re-elected Tuomo Lähdesmäki, Johan Hammarén and Kari Vuorialho as members of the Board. At its organization meeting, the Board re-elected Tuomo Lähdesmäki as the chairman of the Board. Because the Board has three members, no committees were established. In addition to the above members, Aimo Eloholma, Yoshiki Sasaki and Anssi Soila served on the Board until the Annual General Meeting.

Isto Hantila, M.Sc. (Eng.), has served as the president and CEO of Aspocomp Group Oyj as from November 9, 2007.

The meeting re-elected PricewaterhouseCoopers Oy as the company's auditor for the 2008 financial year.

RESOLUTIONS OF ASPOCOMP'S ANNUAL GENERAL MEETING

The Annual General Meeting of Aspocomp Group Oyj, held on April 23, 2008 decided to amend the Articles of Association of the company, authorized the Board of Directors to issue and/or grant, on the basis of special rights, a maximum of 55,000,000 new shares, and to convey and/or receive, on the basis of special rights, a maximum of 200,000 own shares held by the company and to issue stock options to the present or future CEO of the company. In addition, the Annual General Meeting decreased the number of Board members and remunerations of the members of the Board. The Meeting also decided not to pay dividends for the financial year 2007.

The Annual General Meeting decided to amend the Articles of Association of the company such that the Board shall consist of no fewer than three (3) and no more than eight (8) members and that the company may be represented by the President and CEO alone. The new Articles of Association can be read on the company's Internet site under "Company Overview".

Annual remuneration of EUR 24,000 will be paid to the chairman of the Board and EUR 12,000 to the members. The annual remuneration will be paid such that 60 percent is paid in cash and the remaining 40 percent is used to buy shares in the company for conveyance to Board members. The shares were acquired in accordance with the decision of the Annual General Meeting after the publication of the second-quarter interim report.

EUR 1,000 per meeting will be paid to the chairman and EUR 500 per meeting to the other members. The members of the Board residing outside of the Greater Helsinki area are reimbursed for reasonable travel and lodging costs. The auditor will be paid according to invoice.

The Annual General Meeting authorized the Board to decide on issuing new shares and conveying the Aspocomp shares held by the company. A maximum of 55,000,000 new shares can be issued and/or granted on the basis of special rights. A maximum of 200,000 own shares held by the company can be conveyed and/or received on the basis of special rights.

The new shares can be issued and the company's own shares conveyed either against payment (rights issue) or for free (bonus issue) to the company's shareholders in proportion to their holding, or by means of a directed issue, waiving the pre-emptive subscription right of shareholders, if there is a weighty financial reason for the company to do so, such as the use of the shares as consideration in acquisitions or other business arrangements, to finance investments or as part of the company’s incentive scheme. The directed issue can be a bonus issue only if there is an especially weighty reason for the company to do so, taking the interests of all shareholders into account.

The authorization also includes the right to grant special rights, as specified in Article 1 of Chapter 10 of the Companies Act, to receive new shares in the company or Aspocomp shares held by the company against payment such that either the share subscription price will be paid in cash or the subscriber’s receivables will be offset against the subscription price.

In addition, the authorization includes the right to decide on a bonus issue to the company itself such that the number of shares issued to the company can amount to no more than one-tenth (1/10) of all the company’s shares. Own shares held by the company or its subsidiaries will be included in this amount as specified in paragraph 1, Article 11, Chapter 15 of the Companies Act.

The Board of Directors has the right to decide on other particulars of the share issues and the granting of special rights. The authorizations are valid for five (5) years from the date of the decision of the Annual General Meeting. The new authorization cancels the previous unexercised share issue authorizations.

The Annual General Meeting decided to issue stock options to the present or future Chief Executive Officer of Aspocomp Group Oyj (CEO). The Annual General Meeting clarified the terms and conditions to the effect that the stock options may be distributed to the CEO in several installments as separately decided by the Board. The Annual General Meeting further obligated the Board to amend the terms and conditions with a view to improving the effect of the stock option program.

The company has a weighty financial reason for the issue of stock options, since the stock options are intended to form part of the incentive and commitment program for the CEO. The purpose of the stock options is to encourage the CEO to work on a long-term basis to increase the shareholder value. The purpose of the stock options is also to commit the CEO to the company.

The maximum total number of stock options issued is 5,520,000. The stock options entitle him to subscribe for a maximum total of 5,520,000 new shares in the company or existing shares held by the company. The stock options now issued can be exchanged for shares constituting a maximum total of 10.0% of the company’s shares and the votes conferred by the shares, after the potential share subscription, if new shares are issued in the share subscription.

The share subscription price of the stock option is EUR 0.10 and it is based on the prevailing market price of the Aspocomp Group Oyj share on the OMX Nordic Exchange Helsinki Oy in March 2008. The share subscription price will be recorded in the invested non-restricted equity fund.

The share subscription period for stock options 2008A will be April 1, 2010 - April 30, 2014, for stock options 2008B April 1, 2011 - April 30, 2014, for stock options 2008C April 1, 2012 - April 30, 2014 and for stock options 2008D April 1, 2013 - April 30, 2014. The CEO will, however, be entitled to subscribe for shares with all stock options within thirty (30) days from the date when the company has received the Confirmation of Acceptance concerning the stock options from him. However, the subscribed shares cannot be freely transferred and pledged until the share subscription period with the exercised stock options has begun. If the service contract of the CEO terminates before the beginning of the actual share subscription period, the subscribed shares cannot be freely transferred and pledged until six months have lapsed from the termination of the service contract.

The Board of Directors did not grant said stock options to the CEO during the financial year.

BOARD OF DIRECTORS’ DIVIDEND PROPOSAL

The Board of Directors will propose to the 2009 Annual General Meeting that no dividend be paid to shareholders for 2008 (EUR 0.00 in 2007).

EVENTS AFTER THE FINANCIAL PERIOD

THE DECISION GIVEN BY THE LABOR COURT OF EVREUX IN FRANCE CONCERNING THE CLAIMS RAISED BY FORMER EMPLOYEES OF ASPOCOMP S.A.S.

In January 2009, the Labor Court of Evreux in France ruled that Aspocomp Group Oyj has to pay approximately EUR 510,000 in compensation, with interest, to 13 former employees of its French subsidiary, Aspocomp S.A.S.

The decision of the French Court concerns the claims raised by 21 former Aspocomp S.A.S employees (Aspocomp stock exchange release dated February 18, 2008).

Two of the 21 employees accepted Aspocomp’s settlement offer. The Court did not proceed with the remaining six claims.

The compensation to be paid does not have an effect on Aspocomp’s earnings, because the company made sufficient provisions in its 2007 financial statements.

Aspocomp will appeal the decision to the next instance in France.

OUTLOOK FOR THE FUTURE

Aspocomp’s financial position is satisfactory thanks to the arrangements that have been implemented. The Group’s lean cost structure and the outlook for operations in Oulu enable the continuity of operations.

Net sales in 2009 are expected to decline due to the solutions the Group has implemented to reduce risks. Operating profit before depreciation (EBITDA) is estimated to remain positive.

In addition to developing the continuing operations of the Group, the Board of Directors is looking into various structural development solutions, including carrying out company reorganization in the future.

ASSESSMENT OF BUSINESS RISKS

Significant indebtedness

Aspocomp Group Oyj had in 2005 given a parent company guarantee of THB 212 million to the Bangkok Bank as collateral for the loans it had granted to Aspocomp Thailand Ltd.

Due to the Thai arrangements, the Bangkok Bank released Aspocomp from the parent company guarantee, and consolidated interest-bearing liabilities declined by about EUR 15 million.

The Aspocomp Group’s interest-bearing liabilities at December 31, 2008 amounted to about EUR 22.8 million under IFRS and had a nominal value of about EUR 25.6 million.

Liquidity and financial risks
Because of the agreement on debt restructuring, management of the Group’s liquidity risk is based on the cash assets of the parent company and the cash flow generated by the Oulu plant. If Aspocomp Group Oyj does not obtain financing from Aspocomp Oulu Oy, or its associated company Meadville Aspocomp Holdings in the form of dividends or other income, or other ways of financing, to cover its expenses by 2013, the company may ultimately become insolvent.

Litigations

With its decisions of June 19, 2007, the French Supreme Court upheld the former decisions of the Rouen appellate court, announced in March 2005, in the legal case initiated by Aspocomp S.A.S’s former employees against Aspocomp Group Oyj, and ordered it to pay a total of approximately EUR 11 million, including annual interest of about 7 percent, to 388 former employees of Aspocomp S.A.S. In addition to these employees, 21 former employees of Aspocomp S.A.S. have brought a suit against Aspocomp Group Oyj.

The Labor Court of Evreux in France ruled that Aspocomp Group Oyj has to pay approximately EUR 510,000 in compensation, with interest, to 13 former employees of its French subsidiary, Aspocomp S.A.S. (Aspocomp stock exchange release dated February 3, 2009.)

The decision of the French Court concerns the claims raised by 21 former Aspocomp S.A.S employees (Aspocomp stock exchange release dated February 18, 2008).

Two of the 21 employees accepted Aspocomp’s settlement offer. The Court did not proceed with the remaining six claims.

There is a risk that the remaining approximately 100 employees may also institute proceedings. In France, the statute of limitations for filing a suit is 30 years.

ACCOUNTING POLICIES

Aspocomp’s financial statements bulletin has been prepared in accordance with IAS 34, Interim Financial Reporting. The accounting principles that were applied in the preparation of the financial statements of December 31, 2008 have been applied in the preparation of this report. The following amendments and interpretations were adopted in 2008:

IFRIC 11, IFRS 2 – Group and Treasury Share Transactions. The interpretation clarifies the treatment of transactions concerning treasury shares or Group companies in the financial statements of the parent company and Group companies by providing guidance on their classification as equity-settled or cash-settled share-based payment transactions. This interpretation does not affect the consolidated financial statements.

IAS 39 (Amendment) and IFRS 7 (Amendment), Reclassification of Financial Assets. The amendment permits the reclassification of financial assets out of the available-for-sale or held-for-trading categories under certain conditions and only in particular circumstances. In such cases, additional information must be provided in the financial statements. The amendment became effective on July 1, 2008. This interpretation does not affect the consolidated financial statements.

All figures are unaudited.

INCOME STATEMENT, OCTOBER-DECEMBER	MEUR	10-12/08 %	MEUR	10-12/07 %
NET SALES	4,4	100,0	6,2	100,0
Other operating income	0,1	1,3	0,1	1,4
Materials and services	-1,6	-36,6	-1,6	-25,0
Personnel expenses	-1,0	-21,9	-3,5	-56,0
Other operating expenses	-1,4	-31,6	-2,4	-38,1
Depreciation and amortization	-0,4	-9,3	-0,5	-7,5
OPERATING PROFIT/LOSS	0,1	1,9	-1,6	-25,2
Financial income and expenses	-0,7	-15,8	1,9	30,0
Share of loss of associate	-1,0	-23,3	0,0	0,0
PROFIT/LOSS ON CONTINUING OPERATIONS BEFORE TAX	-1,6	-37,2	0,3	4,8
Taxes	0,0	0,0	0,0	0,0
PROFIT/LOSS ON CONTINUING OPERATIONS	-1,6	-37,2	0,3	4,8
PROFIT/LOSS ON DISCONTINUING OPERATIONS	3,9	89,9	-8,1	-129,4

PROFIT/LOSS FOR THE PERIOD	2,3	52,7	-7,8	-124,6
Attributable to:				
minority interests	0,1	1,1	0,0	-0,6
equity shareholders	2,3	51,6	-7,7	-124,0

INCOME STATEMENT, JANUARY-DECEMBER	1-12/08		1-12/07	
	MEUR	%	MEUR	%
NET SALES	20,7	100,0	25,9	100,0
Other operating income	1,6	7,8	0,2	0,9
Materials and services	-8,7	-42,1	-9,4	-36,2
Personnel expenses	-6,2	-30,1	-9,1	-35,0
Other operating expenses	-5,1	-24,9	-18,4	-70,9
Depreciation and amortization	-1,7	-8,2	-1,7	-6,4
OPERATING PROFIT/LOSS	0,5	2,6	-12,3	-47,6
Financial income and expenses	-1,9	-9,1	-4,0	-15,3
Share of loss of associate	-1,0	-4,9	-0,2	-0,9
PROFIT/LOSS ON CONTINUING OPERATIONS BEFORE TAX	-2,4	-11,4	-16,5	-63,8
Taxes	-0,1	-0,7	-2,2	-8,5
PROFIT/LOSS ON CONTINUING OPERATIONS	-2,5	-12,1	-18,7	-72,3
PROFIT/LOSS ON DISCONTINUING OPERATIONS	2,8	13,7	-46,1	-177,9
PROFIT/LOSS FOR THE PERIOD	0,3	1,6	-64,9	-250,1
Attributable to:				
minority interests	0,3	1,3	0,4	1,4
equity shareholders	0,1	0,3	-65,3	-251,6

Earnings per share from continuing operations		
Basic earnings per share	-0,06	-0,38
Diluted earnings per share	-0,06	-0,38
Earnings per share from discontinued operations		
Basic earnings per share	0,06	-0,93
Diluted earnings per share	0,06	-0,93

CONSOLIDATED BALANCE SHEET

ASSETS	12/08 MEUR	12/07 MEUR	Change %
NON-CURRENT ASSETS			
Intangible assets	3,1	3,4	-9,1
Tangible assets	3,4	20,3	-83,3
Investments in associated companies	15,8	16,9	-6,1
Investment property	0,0	2,9	-100,0
Available for sale investments	0,0	0,1	-100,0
TOTAL NON-CURRENT ASSETS	22,3	43,5	-48,6
CURRENT ASSETS			
Inventories	2,1	6,6	-68,6
Short-term receivables	6,0	10,5	-42,4
Cash and bank deposits	4,3	8,4	-49,2
TOTAL CURRENT ASSETS	12,4	25,5	-51,4
TOTAL ASSETS	34,7	69,0	-49,7
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share capital	20,1	20,1	0,0
Share premium fund	27,9	27,9	0,0
Treasury shares	-0,8	-0,8	0,0
Special reserve fund	46,0	46,0	0,0
Funds for investments for non-restricted equity	23,9	23,9	0,0
Retained earnings	-112,2	-112,4	-0,2
Equity attributable to shareholders	4,9	4,7	4,3
Minority interest	0,7	0,7	-6,6
TOTAL EQUITY	5,6	5,4	2,8

Long-term borrowings	22,5	30,7	-26,7
Provisions	0,3	1,5	-79,8
Short-term borrowings	0,4	16,7	-97,8
Trade and other payables	6,0	14,6	-59,3
TOTAL LIABILITIES	29,1	63,5	-54,2
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	34,7	69,0	-49,7

CONSOLIDATED CHANGES IN EQUITY,
JANUARY-DECEMBER

	Share capital	Share premium fund	Special reserve fund	Funds for investments of non-restricted equity	Treasury shares	Translation differences	Retained earnings	Minority interests	Total equity
Balance at 31.12.07	20,1	27,9	46,0	23,9	-0,8	-1,4	-111,1	0,7	5,4
Translation differences						0,0			0,0
Loss for the period							0,1	0,3	0,3
Minority interest								-0,3	-0,3
Balance at 31.12.08	20,1	27,9	46,0	23,9	-0,8	-1,3	-110,9	0,7	5,6

Funds
for

	Share capital	Share premium fund	Special reserve fund	investments of non-restricted equity	Treasury shares	Translation differences	Retained earnings	Minority interests	Total equity
Balance at 31.12.06	20,1	27,9	46,0	1,9	-0,8	-4,8	-45,7	23,7	68,3
Share issue				22,0					22,0
Translation differences						3,4			3,4
Loss for the period							-65,3	0,4	-64,9
Other items							-0,1		-0,1
Purchase of minority interest								-24,1	-24,1
Minority interest								0,8	0,8
Balance at 31.12.07	20,1	27,9	46,0	23,9	-0,8	-1,4	-111,1	0,7	5,4

CONSOLIDATED CASH FLOW STATEMENT, JANUARY-DECEMBER	1-12/08 MEUR	1-12/07 MEUR
Profit/loss for the period	0,1	-65,3
Adjustments	-0,3	40,6
Change in working capital	-1,5	6,1
Received interest income and dividends	0,3	1,5
Paid interest expenses	-0,8	-8,4
Paid taxes	0,0	-0,3
Operational cash flow	-2,2	-25,8

Investments	-2,4	-49,4
Proceeds from sale of property, plant and equipment	9,4	55,8
Cash flow from investments	7,0	6,4
Share issue	0,0	22,0
Decrease in financing	-8,9	-71,3
Increase in financing	0,0	54,7
Cash flow from financing	-8,9	5,4
Change in cash and cash equivalents	-4,1	-14,0
Cash and cash equivalents at the beginning of period	8,4	22,7
Currency exchange differences	0,0	-0,4
Cash and cash equivalents at the end of period	4,3	8,4

Reference data includes discontinued operations

KEY FINANCIAL INDICATORS	12/08	12/07
Equity per share, EUR	0,10	0,11
Equity ratio, %	16,1	7,8
Gearing, %	332,5	724,2
Earnings per share from continuing operations		
Basic and diluted earnings per share	-0,06	-0,38
Earnings per share from discontinued operations		
Basic and diluted earnings per share	0,06	-0,93

CONTINGENT LIABILITIES	12/08 MEUR	12/07 MEUR
Mortgages given for security for liabilities	15,4	25,4
Operating lease liabilities	0,1	0,1
Other liabilities	0,1	0,4
Total	15,6	25,9

Mortgages as collateral for debt have declined due to the divestment of the Thai subsidiary. With regards to other commitments, the customs bonds of the parent company have been discontinued, as they are no longer necessary.

FORMULAS FOR CALCULATION OF KEY FIGURES

Equity/share, EUR = $\dfrac{\text{Equity attributable to shareholders}}{\text{Number of shares at the end of period}}$

Equity ratio, % = $\dfrac{\text{Total equity}}{\text{Balance sheet total - advances received}} \times 100$

Gearing, % = $\dfrac{\text{Net interest-bearing liabilities}}{\text{Total equity}} \times 100$

Earnings per share (EPS), EUR = $\dfrac{\text{Profit attributable to equity shareholders}}{\text{Adjusted weighted average number of shares outstanding}}$

All figures are unaudited.

Espoo, February 25, 2009

ASPOCOMP GROUP OYJ

Board of Directors

Isto Hantila
President and CEO

For further information, please contact Isto Hantila, CEO, tel. +358 50 406 0656.

Distribution:
NASDAQ OMX Helsinki
Major media
www.aspocomp.com

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