



TECNOMEN

Tecnomen Corporation

Annual General Meeting 2009

Welcome



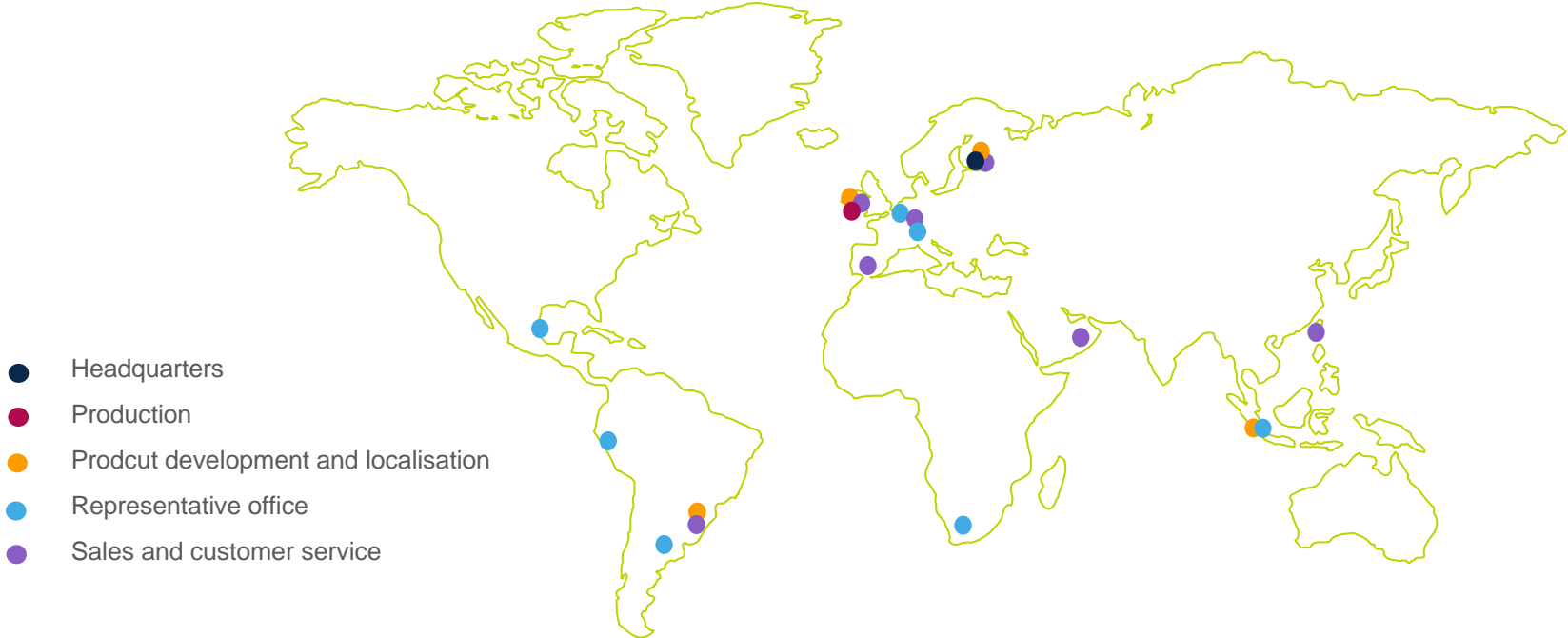
Tecnomen today

Chairman of the Board, Lauri Ratia

Tecnomen in Brief

- Founded in Finland 1978
- Net Sales EUR 77,2 Million (70,1)
- Operating Profit EUR 11,5 Million (8,9)
- Product lines
 - Messaging
 - Charging
- Market value EUR 56 million (16.3.2009)
- Personnel 354
- More than 100 customers around the world
- Market areas:
 - Europe, Middle East and Africa
 - Americas (Central and South America)
 - Asia Pasific
- Listed on the main list of NASDAQ OMX Helsinki Ltd since 2000 (TEM1V)

Extensive Sales and Customer Service



Headquartered in Espoo Finland, Tecnomen has offices in Argentina, Austria, Brazil, Ecuador, Germany, Ireland, Malaysia, Mexico, the Netherlands, Spain, South Africa, Taiwan and the United Arab Emirates.



Tecnomen Product Lines

Messaging

Next Generation Messaging (NGM)

voice and video mail and call completion services

Visual Voice Mail

provides a graphical email-like user interface enabled by the latest touch screen smart phones from various suppliers

Media Server

versatile services to any handset within any network

Interactive Voice Response (IVR)

Application Server

enables operators to develop and deploy services

Professional Mobile Radio (PMR) Messaging

reliable messaging solutions for public authority use

Charging

Convergent Charging

a prepaid and post-paid billing solution supporting rating and charging of voice, video calls, data and content services in mobile and fixed networks

Complementary services



Tecnomen Corporation Annual General Meeting 2009

Agenda

1. Opening of the Meeting
2. Calling the Meeting to Order
3. Election of Persons to Confirm the Minutes and to Supervise the Counting of Votes
4. Recording the Legality of the Meeting
5. Recording the Attendance at the Meeting and Adoption of the List of Votes
6. Presentation of the Annual Accounts 2008, the Report of the Board of Directors and the Auditor's Report for the Year 2008



Tecnomen Corporation Financial Statements 2008

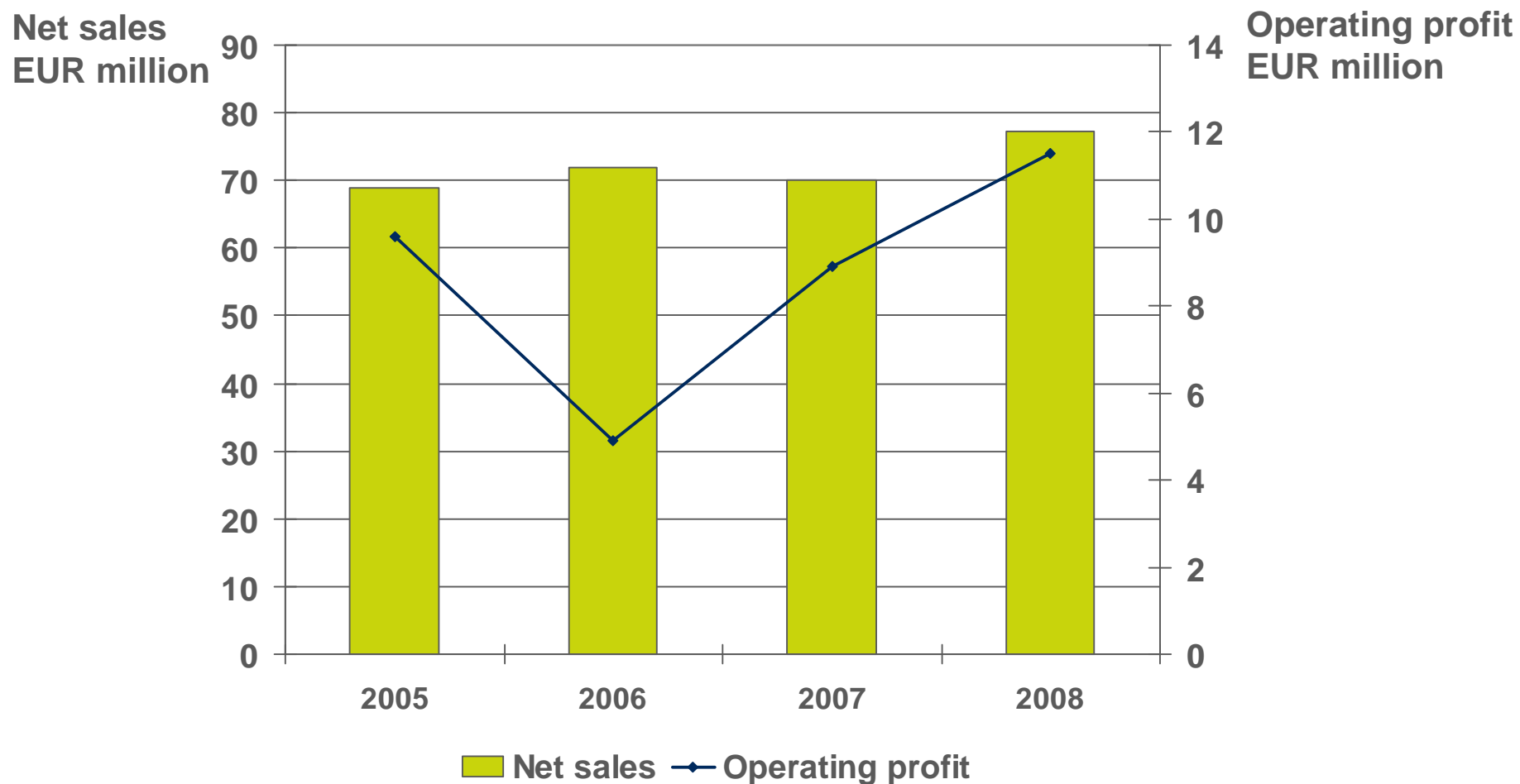
Jarmo Niemi, President and CEO



Year 2008

- Net sales 77,2 M€ (70,1)
- Net Result 10,2 M€ (8,7)
- Operating cash flow 17,9 M€ (2,9)
- Cash flow 33,8 M€ (-2,8)
- ROI 16,0 % (13,6%)
- ROE 12,6 % (11,4 %)

Net Sales and Operating Profit



Tecnomen Business Units

Messaging

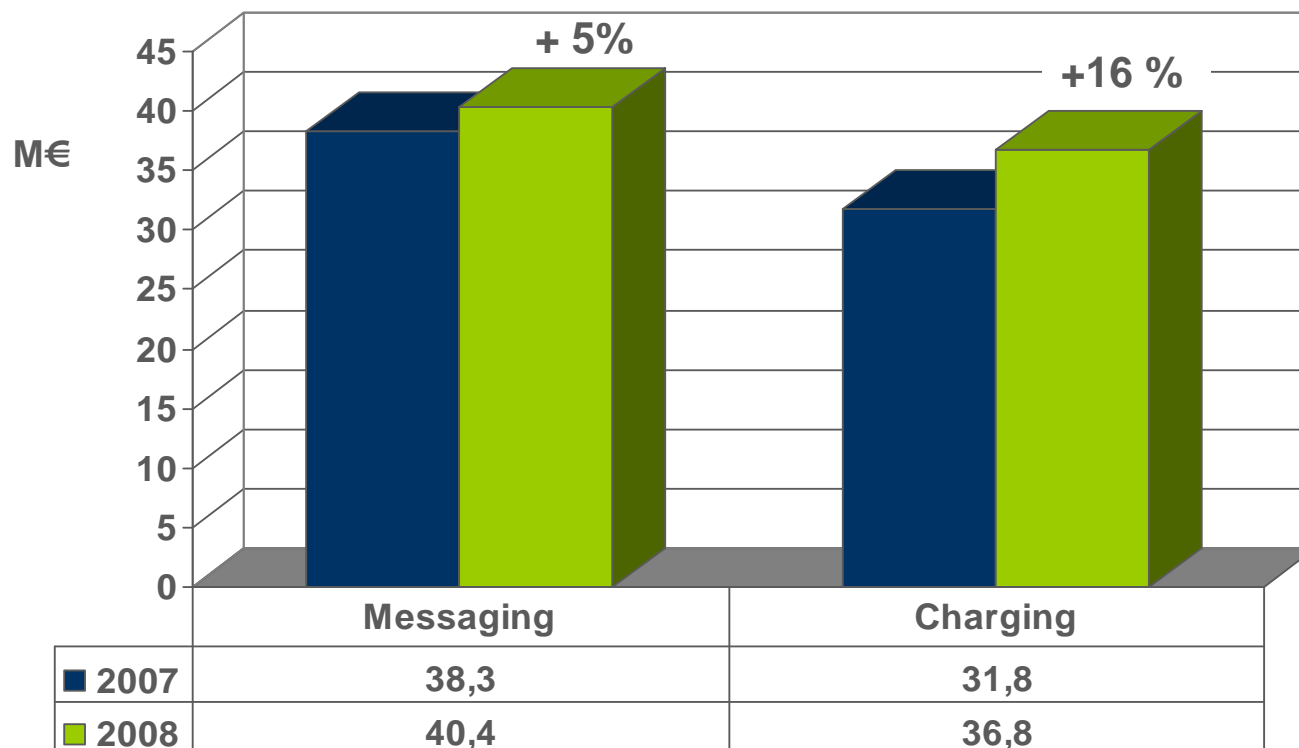
- Net sales were 40,4 M€ (38,3) and grew by 5% vs.1-12/2007
- BU EBIT was 22% (26%) from Net sales
- Channel sales were 35% (53%) of total sales
- Maintenance sales were 27% (26%) of total sales
- Several NGM deliveries in all market areas

Charging

- Net sales were 36,8 M€ (31,8) and grew by 16% vs.1-12/2007
- BU EBIT was 15% (5%) from Net sales
- Maintenance sales were 21% (16%) of total sales
- Subscriber growth and demand continued
- Excellent project completion and cash flow levels

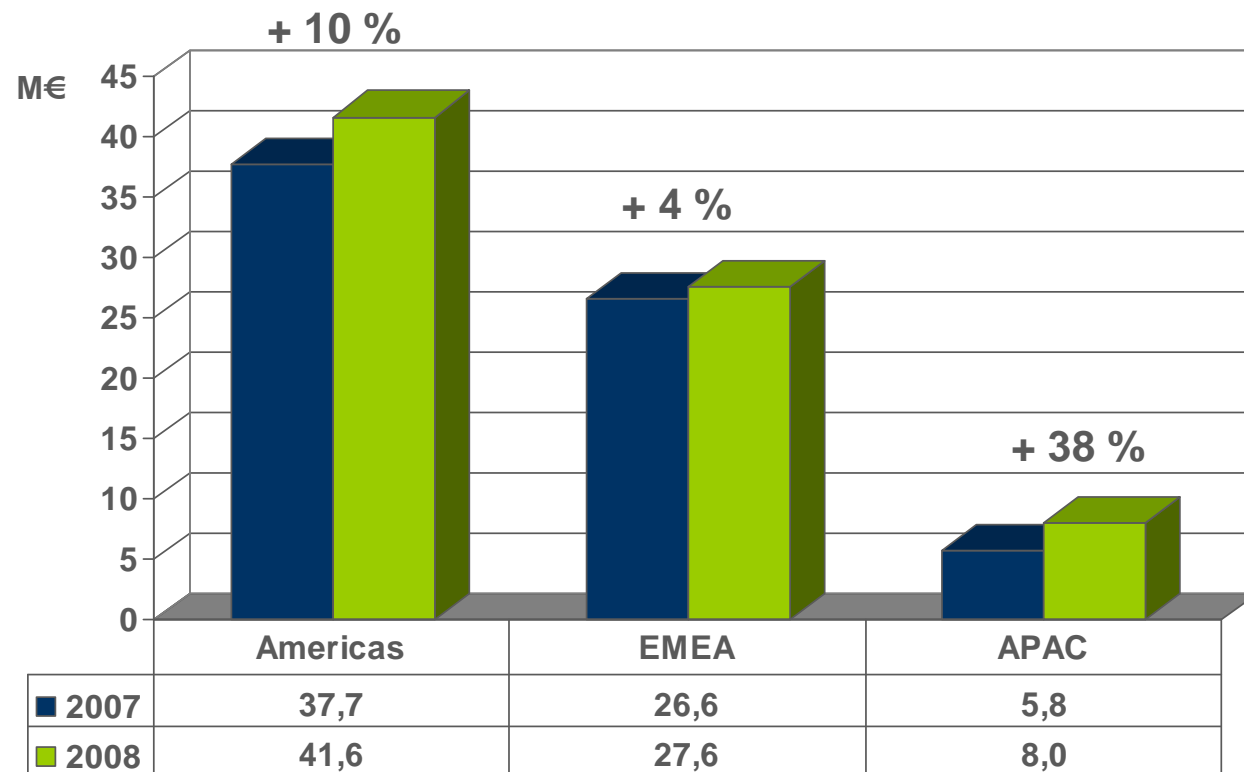
Net sales by Product line

Messaging 52% (55%), Charging 48% (45%)



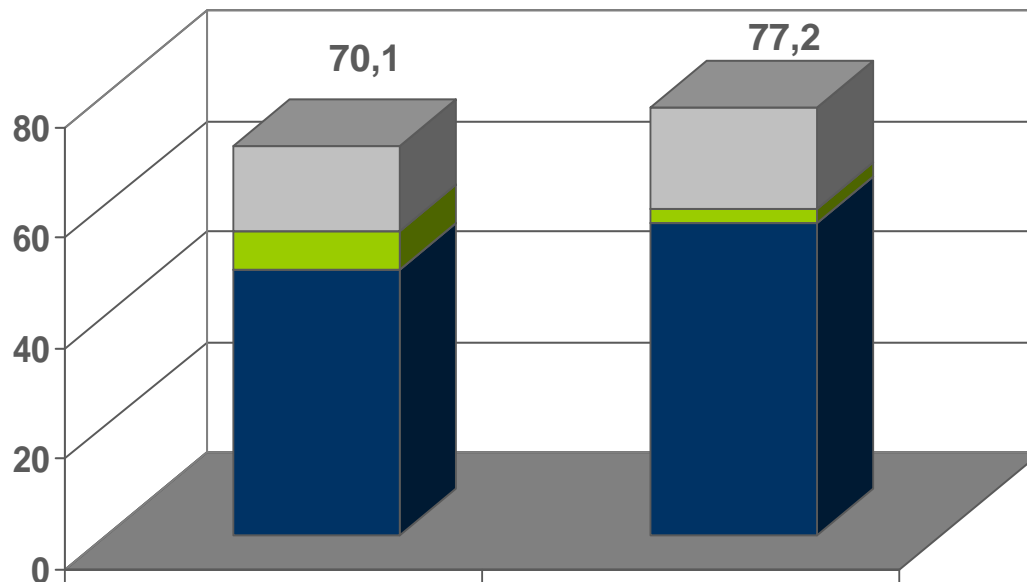
Net sales by Area

Americas 54% (54%), EMEA 36% (38%), APAC 10% (8%)



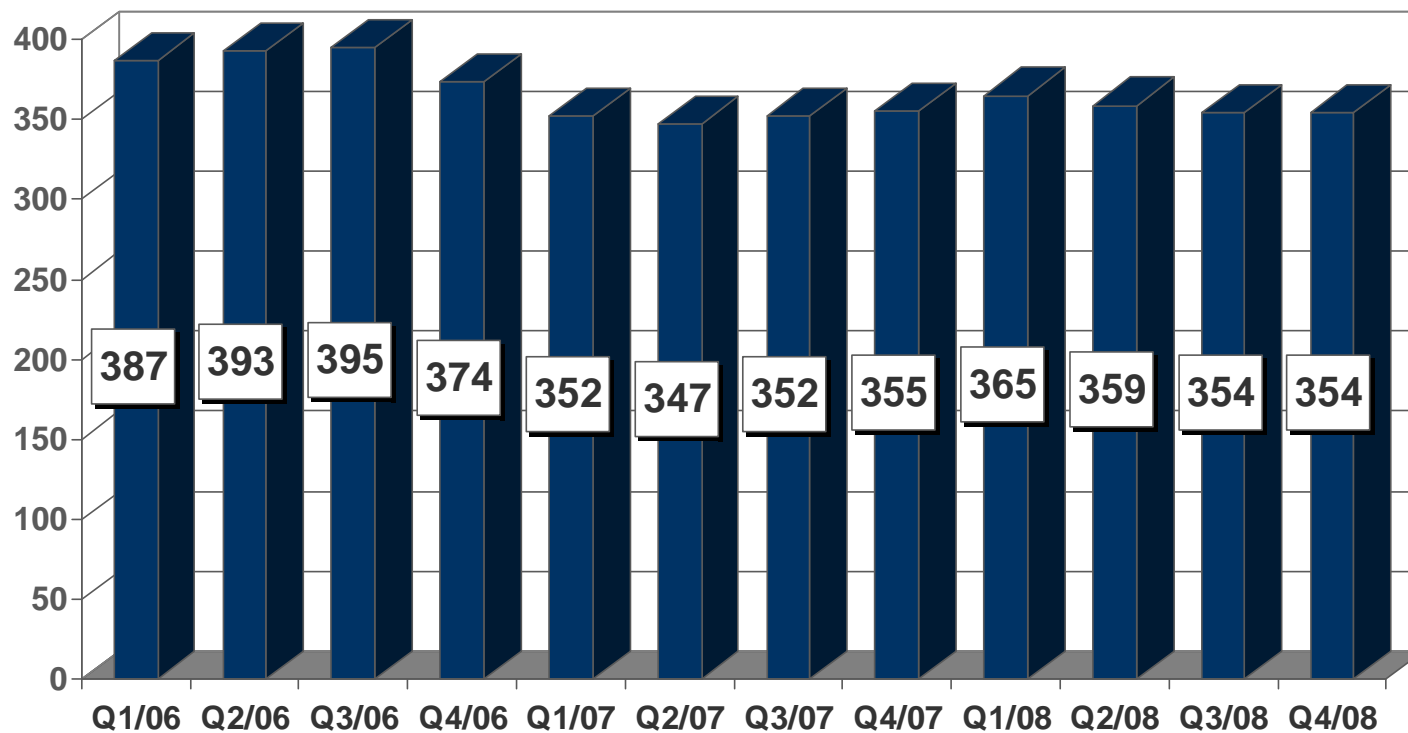
Split of the Net Sales

EURm

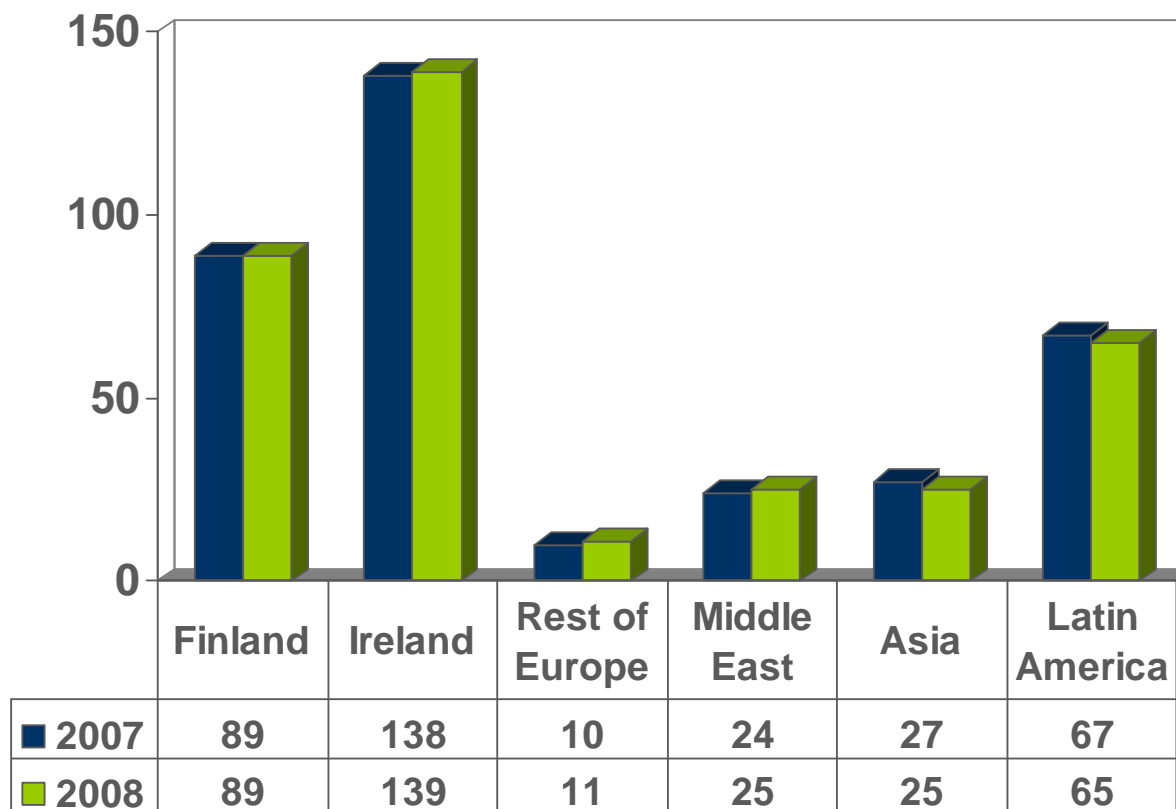


■ Maintenance	15,1	18,5
■ New customers	7,1	2,4
■ Existing customers	47,9	56,3

Number of Personnel



Personnel by Geographical Area



Consolidated Income Statement

EUR Million	2008	2007	Change %
Net sales	77,2	70,1	10,1
Other operating income	0,0	0,2	
Materials and services	-16,7	-15,2	10,4
Employee benefit expenses	-24,0	-23,3	3,1
Depreciations and amortisations	-5,6	-4,6	20,6
Other operating expenses	-19,4	-18,4	5,5
Operating profit	11,5	8,9	29,7
% of net sales	14,9	12,7	
Financial income and expenses	1,9	1,1	83,4
Result before taxes	13,5	10,0	35,4
Income taxes	-3,3	-1,3	163,0
Result for the period	10,2	8,7	16,9

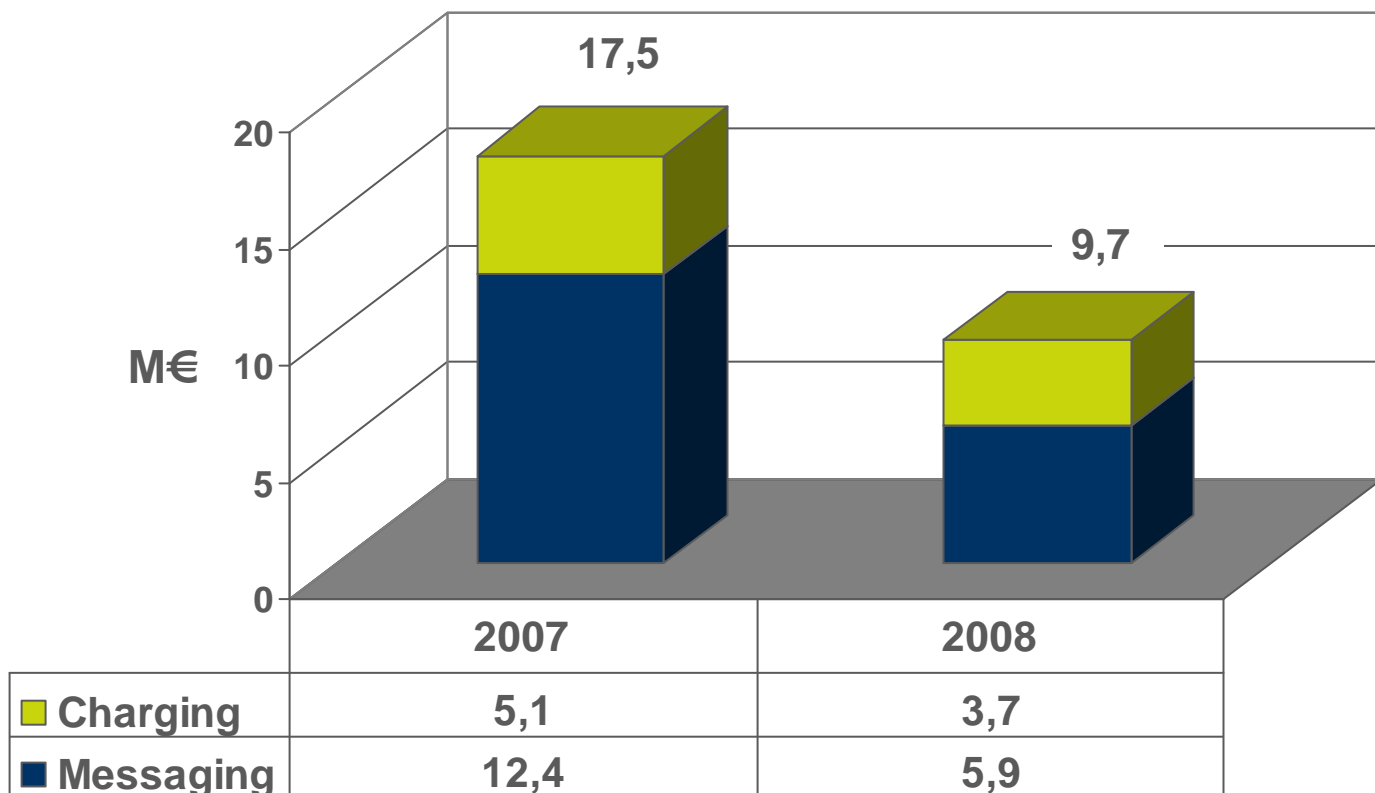
Consolidated Cash Flow Statement

EUR Million	2008	2007
Net cash flow from operating activities	26,1	12,1
Net cash flow from investments	-8,2	-9,2
Net cash flow from financing activities	15,9	-5,7
Change in cash and cash equivalents	33,8	-2,8
Cash and cash equivalents at the beginning of period	17,5	20,4
Change in foreign exchange rates	-0,3	0,0
Change in fair value of investments	0,0	-0,2
Cash and cash equivalents at the end of period	51,0	17,5
Change	33,8	-2,8

Financial Key Figures

	2008	2007
Return on investment, %	16,0 %	13,6 %
Return on equity, %	12,6 %	11,4 %
Equity ratio, %	70,3 %	83,7 %
Net debt to equity ratio (gearing), %	-37,2 %	-22,4 %
Research and development costs M€	15,5	16,1
% of Net sales	20,0%	22,9%
Earnings per share, basic ,€	0,17 €	0,15 €
Earnings per share, diluted ,€	0,17 €	0,15 €
Equity per share ,€	1,41 €	1,32 €

Order Book by Product line



Prospects for 2009

Because of the overall economic situation, the state of the market in Tecnomen's business sector, and the acquisition of Lifetree Convergence Ltd proposed by the Board of Directors, the Company is not giving any estimates for 2009 at this stage.

Variations between quarterly figures are expected to be considerable.

Agenda

7. Adoption of the Annual Accounts
8. Acquisition of Lifetree Convergence Ltd.



Introduction of the Transaction

Chairman of the Board, Lauri Ratia

Transaction Highlights

- Tecnomen has entered into agreements to combine with Lifetree Convergence, an India-based provider of convergent billing and customer care, rating, and messaging platforms
 - Post the transaction, Tecnomen will own 96.6% shares of Lifetree Convergence
 - Transaction is paid to the Lifetree shareholders with an issuance of Tecnomen shares and cash
- Total consideration of 33.2 M€
 - Consideration in cash: 21.4 M€
 - Consideration in new Tecnomen Shares: 11.8 M€
 - New Tecnomen shares issued to management shareholders will be subject to three year lock-up
- Lifetree cash acquired: 9.5 M€
- Enterprise Value (for 100%) of 24.9 M€
- Acquisition financing:
 - Cash financed in part with long-term loan and in part from own funds
 - Swap rate for issue of new Tecnomen shares: 0.86 €
- Subject to shareholder vote and regulatory approvals

Lifetree Overview

- Inception**
- Initiated operations as Lifetree Convergence in 2000 with a mandate to build highly engineered telecom software products

- Locations**
- Headquartered in New Delhi, India
 - Product development center in Bangalore, India
 - International sales offices in UAE, South Africa and Nigeria

- Employees**
- 400 + with over 75% focused on product engineering

- Markets**
- Focused on emerging markets such as Africa, the Middle East and Asia Pacific

- Customers**
- Over 40 installations, strong relationship with MTN Group and LAP Green

- Product Summary**
- **@Billity:** Converged product suite designed to provide operators with end-to-end billing, OSS & CRM functionality for different networks (e.g., GSM, WiMAX, wireline, etc.)
 - **Concierge:** Portal product designed to integrate access to disparate applications
 - **J@nus:** Convergent rating platform, which manages prepaid, postpaid and hybrid accounts in real-time
 - **MDX+:** VAS content management & delivery platform

- Process maturity**
- CMMi level 3

Consolidated figures

January - December 2008



TECNOMEN



Combined

Net Sales	77.2 M€	17.0 M€	94.2 M€
Operating Profit	11.5 M€	6.4 M€	17.9 M€
Operating Profit (%)	14.9 %	38.0 %	19.0 %

**Lifetree figures are unaudited, IFRS adjusted, converted at 63,56 as the EUR/INR rate (average 2008 exchange rate)*



Transaction Rationale

Strong strategic fit

- Highly complementary products set and customer base
- Growth in emerging markets
- Enabling better cost structure

Straight forward integration

- Management fit
- Liftree key persons stay with the company

Significant synergies

- Potential cost savings in all operations
- Cross selling, no overlapping customers

Financially attractive

- Growth potential
- Potential to increase margins
- Potential to improve EPS

Agenda

9. Amendments to the Articles of Association
10. Issue of Stock Options

Stock Option Program

- Part of Group's incentive and commitment program for key personnel
- Issued without payment
- Maximum 6 840 036 stock options
- Each option right entitles to subscribe to 1 share
- Subscription price 0,86 €/ share
- Subscription of 2/3 of rights 2009 B and 2009 C is conditional to the reaching of set profit targets
- Profit based option rights 3 876 020 (57 % of maximum)

Option right	Maximum	Subscription time
2009 A	1 026 005	1.4.09 – 31.3.11
2009 B	2 394 013	1.4.10 – 31.3.12
2009 C	3 420 018	1.4.11 – 31.3.13

Agenda

11. Resolution on the Use of Profit Shown on the Balance Sheet and Payment Dividend
12. Resolution on the Discharge of the Members of the Board of Directors and the CEO from Liability
13. Resolution on the Remuneration of the Members of the Board of Directors
14. Resolution on the Number of Members of the Board of Directors
15. Election of Members of the Board of Directors

Pentti Heikkinen

Founder and CEO, Gateway Technolabs Finland Oy

Born: 8.1.1960

Presently living: Espoo, Finland

Pentti Heikkinen has extensive 20+ years experience in Executive Group Management positions in international IT service companies with excellent proven track record in profit, growth and shareholder value creation. He was President and CEO of TietoEnator Corporation during 2006-2007. He is native Finnish, fluent working languages English and Swedish.

Heikkinen has Wide M&A, merger, divestment and outsourcing experience with 50+ international acquisitions and 3 major mergers. He has extensive international business experience (global bottom line responsibility with 27 vountires, elivires in 100+ countries). Heikkinen has good understanding of different customer verticals and their business issues. He has long experience in Services, Partnership and Solutions businesses logics.

He has created excellent contacts to Finnish society and decision makers, wide contacts to executives in Nordic markets with good understanding of the dynamics of Capital Markets and related stakeholders



Atul Chopra

CEO, Lifetree Convergence Ltd.

Born: 30th August, 1962

Presently living: Gurgaon, India

Atul Chopra is a Chartered Accountant and lawyer by training and has over 20 years of experience in a wide range of roles in investment banking and as a serial entrepreneur.

As an Investment Banker, Chopra led several transactions in Telecoms, IT and other infrastructure industries for many Fortune 100 clients across Asia. He is credited to have advised the 1st M&A deal in Telecoms in India in 1995 – the advent of GSM mobile services in India.

Atul Chopra made a shift from a successful investment banking career to pursue his mission of "Wealth Creation". He founded Lifetree, along with like-minded investors in 2000.

One of India's first and few product companies, Lifetree today, has become one of the dominant players in emerging markets in billing and customer care platforms for telcos, an overall presence in over 25 countries, majority of which being sub-Saharan.

Rated amongst India's top IT companies by Dun & Bradstreet and Asia's top 500 technology companies, Lifetree has seen accelerated growth in top and bottom line under his stewardship.

A fitness freak, Chopra enjoys outdoors, reading and traveling. He is married to Anshu, a faculty member of Economics at Delhi University, and has two children in their teens.



David K. White

Chairman of Telecom Malagasy's Board of Directors

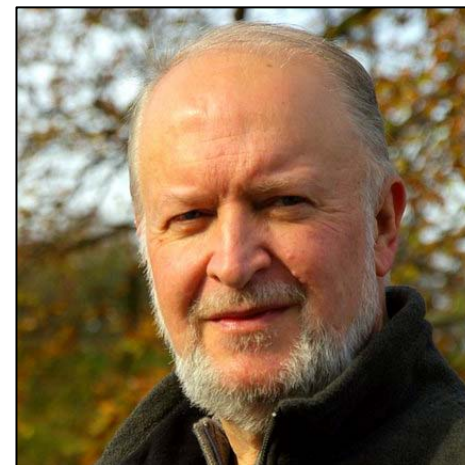
Born: 23rd January 1950

Presently living: Melbourne Australia

David K. White entered the world of telecommunications in 1974 in Vancouver, Canada as an owner-operator with Distacom Communications, developing a paging network across Western Canada, later branching into Hong Kong with paging and GSM.

From 1995 he was responsible for the bidding process and operation of Distacom's mobile operations in India and Madagascar. Following the successful sale of these operations, he now sits on the board of three international companies and is the Chairman of Telecom Malagasy, the Distacom National wire line and mobile operation in Madagascar.

David K. White is married and has six children.



Agenda

16. Resolution on the Remuneration of the Auditor
17. Election of Auditor
18. Authorising the Board of Directors to Resolve on the Acquisition of the Company's Own Shares
19. Closing the meeting



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Closing of the Meeting

