



TECNOMEN

Lifetree

Tecnomen and Lifetree Combine

Jarmo Niemi
CEO

Presentation Agenda

Transaction Rationale

Lifetree Overview

Tecnomen Lifetree: Powerful Combination

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**
- Company name to be changed to **Tecnomen Lifetree Plc**
- Post the transaction, Tecnomen will own 96.6% shares of Lifetree Convergence, through an issuance of stock and cash consideration to Lifetree shareholders
- **Total consideration of €33.2M**
 - Consideration in cash: €21.4M
 - Consideration in new Tecnomen Shares: €11.8M
 - New Tecnomen shares issued to management shareholders will be subject to three year lock-up
- **Lifetree cash acquired: €9.5M**
- **Enterprise Value (for 100%) of €24.9M**
- 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

Transaction Rationale

Strong strategic fit

- Highly complementary products set (fully Convergent Billing & Charging, Messaging) and customer base
- Accelerate growth in emerging markets
- Enabling low cost development & delivery (out of combined 750 FTE >50% located in India)

Straight forward integration

- Cultural and management fit
- Great management team – Lifetree CEO to be President and COO of the merged entity

Significant synergy potential

- Operational cost synergies (key areas R&D, Support & Delivery and SG&A)
- Revenue synergies through cross sell opportunities in particular since limited overlap in customer base

Financially attractive

- Accelerate top line growth
- Improve margins
- EPS accretive (30% on CY08 pro-forma combined)

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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 economies such as Africa, the Middle East and Asia Pacific

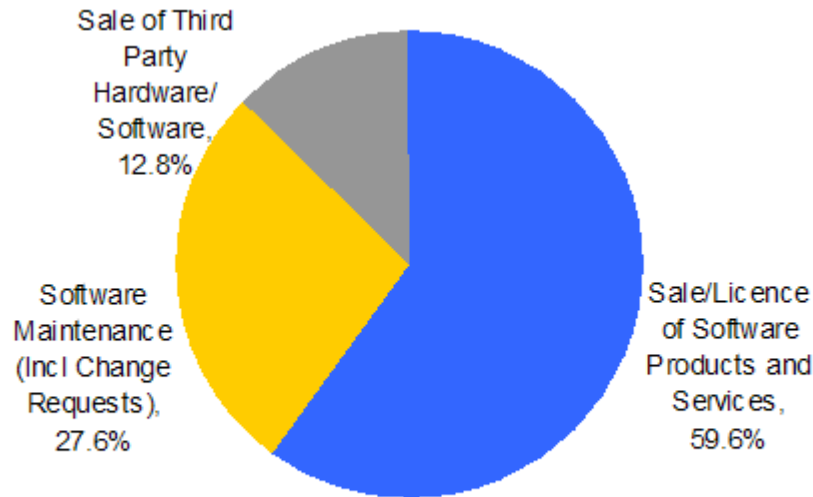
- Customers**
- Over 40 installations completed at tier 2 and large tier 3 operators worldwide, strong relationship with MTN Group and LAP Green

- Product Summary**
- **@Billity (flagship product):** 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 (including legacy applications) into a single screen setup
 - **J@nus:** Convergent rating platform, which manages prepaid, postpaid and hybrid accounts in real-time
 - **MDX+:** VAS content management & delivery platform

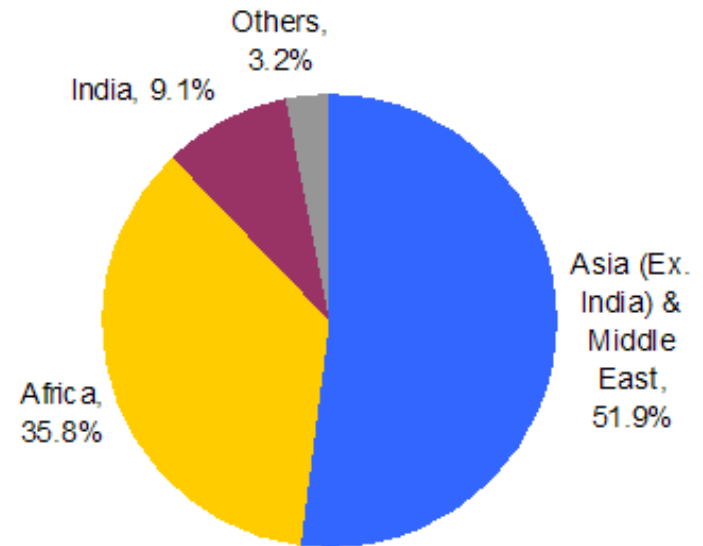
- Process maturity**
- CMMi level 3

Mainly Focused on Asia, ME and Africa

Revenue by Business FY2007-08



Revenue by Geography FY2007-08



**Financial Year Ending March*

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Transaction Rationale

Lifetree Overview

Tecnomen Lifetree: Powerful Combination



A Powerful Combination

- Over 35 years of combined experience in the telecommunications industry
- 120 customers in over 70 countries
- Strong product portfolio in BSS/OSS and VAS
- Global organization of 750 employees in 20 locations
- Focus on telecom software development (> 400 developers including subcontractors)
- Presence in Europe, Asia Pacific, India, Middle East, Africa and the Americas
- Listed on the NASDAQ OMX Helsinki (since 2000)

Consolidated View

Jan-Sep 2008 Results



TECNOMEN



PF Combined

Revenues	€ 55.5M	€ 11.9M	€ 67.4M
Operating Profit	€ 6.5M	€ 4.4M	€ 10.9M
Margin (%)	11.7%	37.4%	16.2%



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**Lifetree figures are according to Indian GAAP, converted at 63 as the EUR/INR rate*



Attractive Synergy Potential

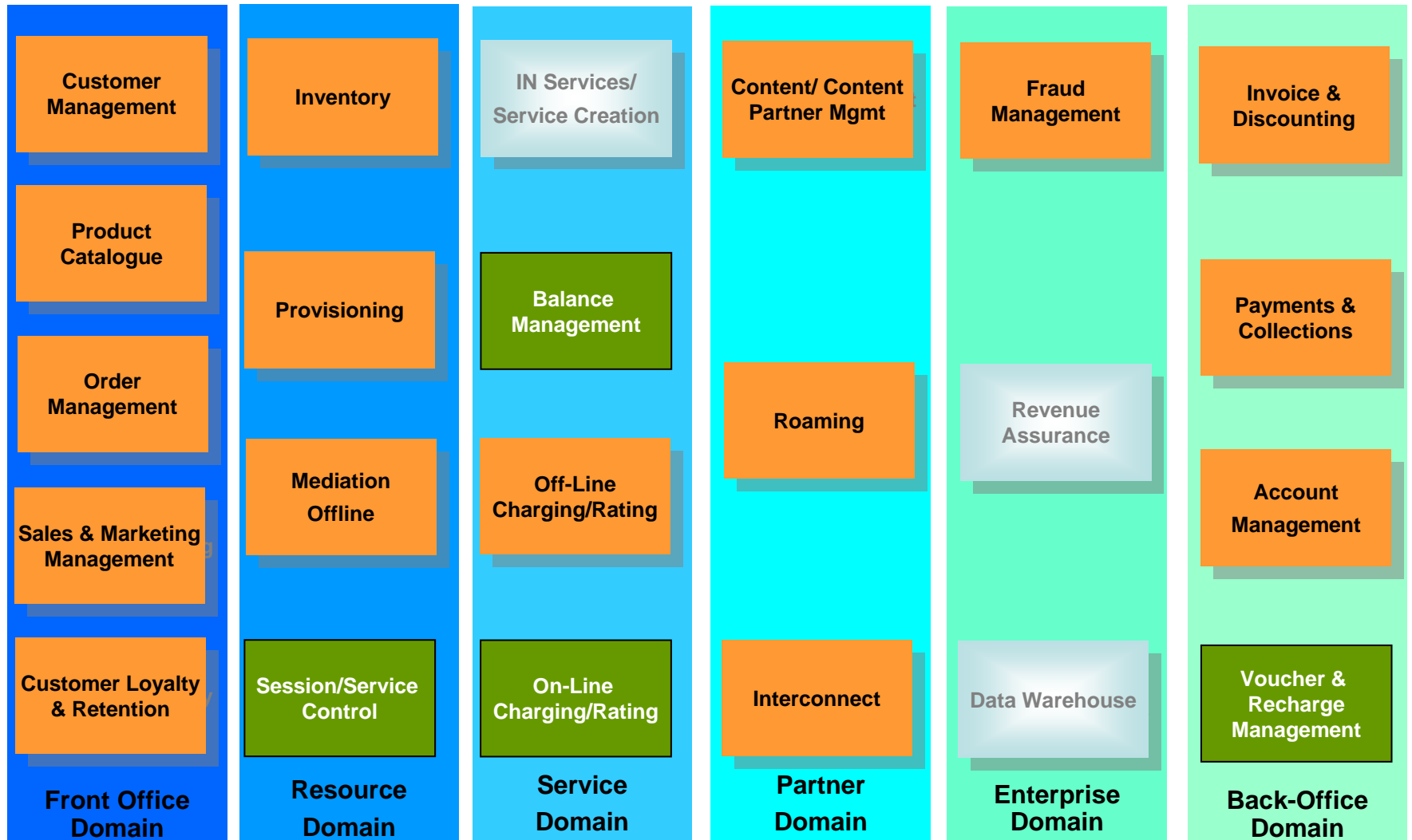
Revenue

- Fully convergent charging & billing solution
- Combined entity to have expanded global reach with extensive presence in emerging markets
- Leverage cross sell opportunities for revenue growth

Operation

- Low cost R&D and delivery base in India (> 50% of employees) to be leveraged for reducing development and delivery costs over coming years

Tecnomen Lifetree: Complete BSS Offering



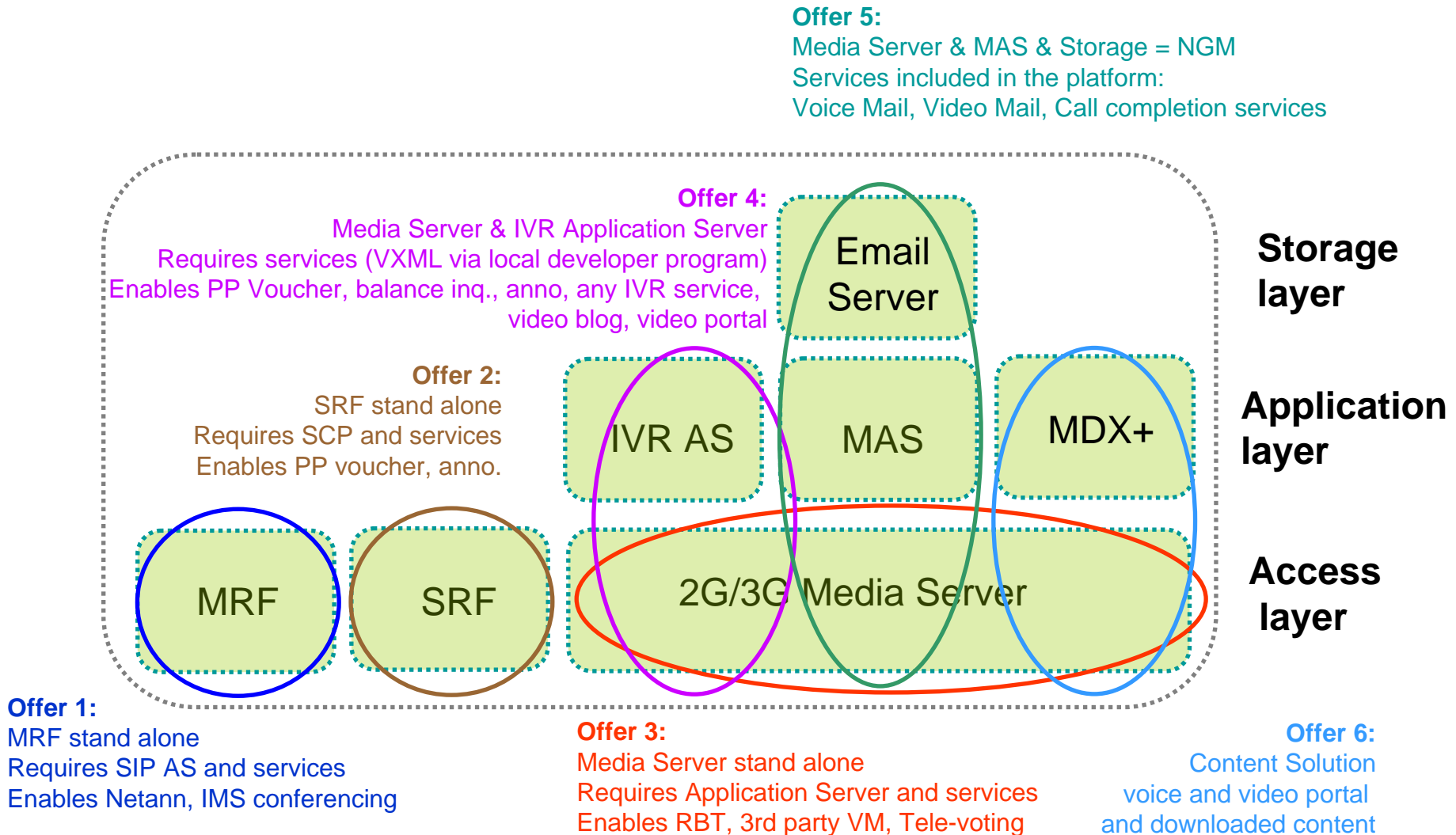
Tecnomen

Lifetree

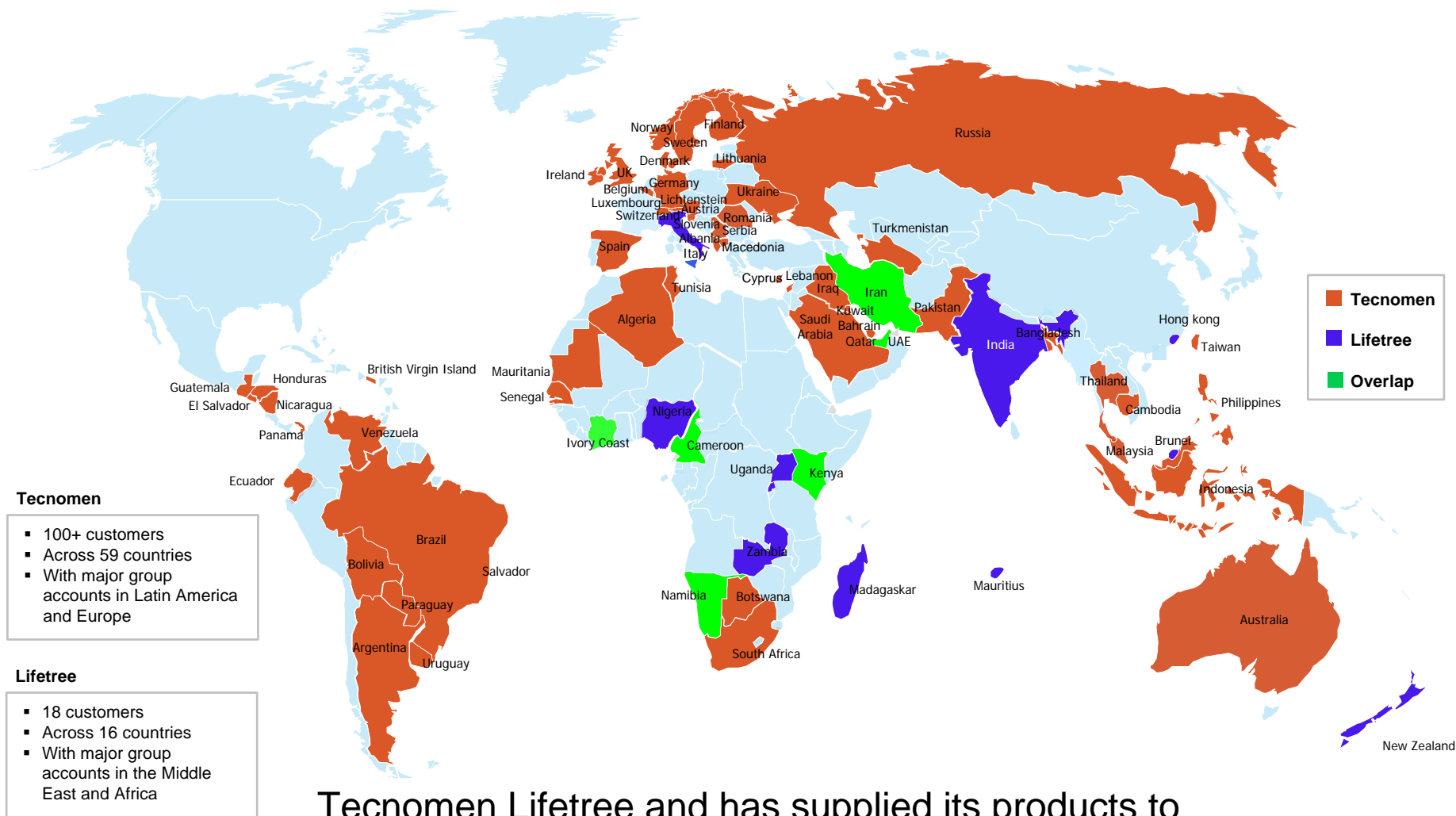
Other 3rd party



Tecnomen Lifetree Messaging Offerings



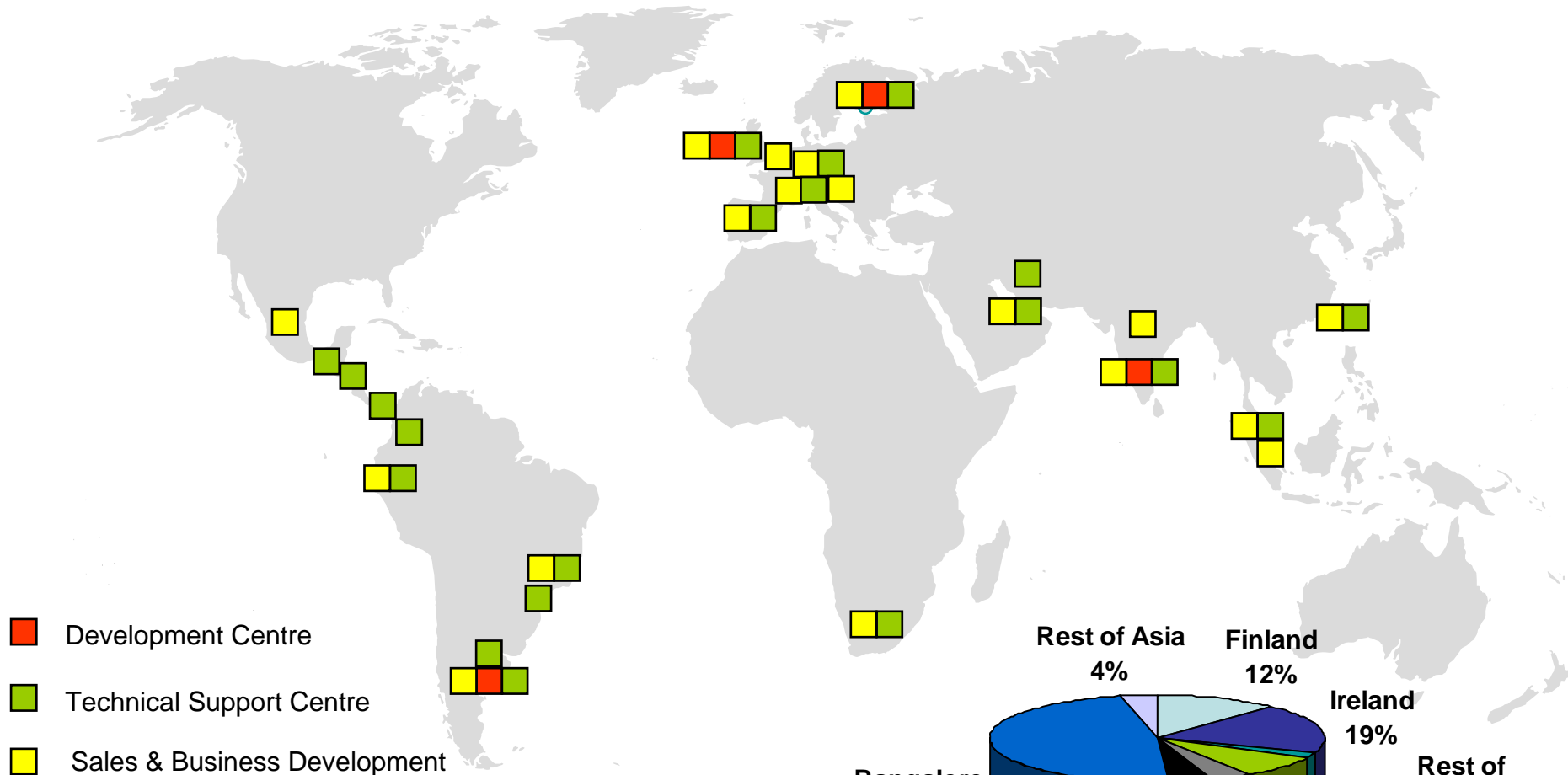
Customer Base: Global Coverage



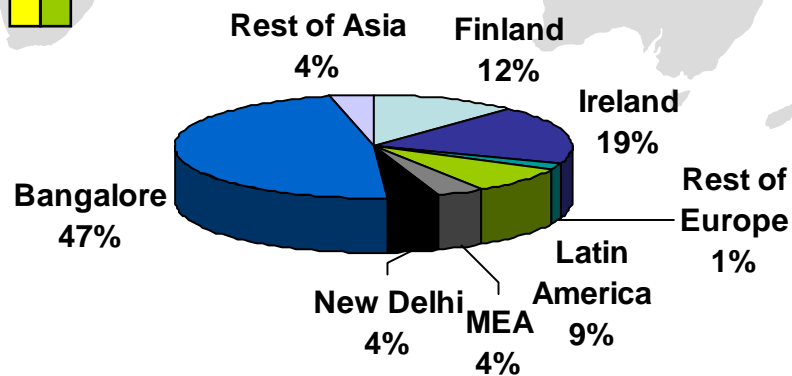
Tecnomen Lifetree and has supplied its products to 120 operators in over 70 countries



Personnel: Global Reach



Tecnomen Lifetree has 750 employees in over 20 locations worldwide



Financially Compelling Transaction

Accelerate top line growth

- Tecnomen to benefit from Lifetree's faster growth
- Additional growth derived from revenue synergies

Positive impact on operating margin

- Tecnomen to benefit from Lifetree's higher operating margin
- Benefit from cost synergies

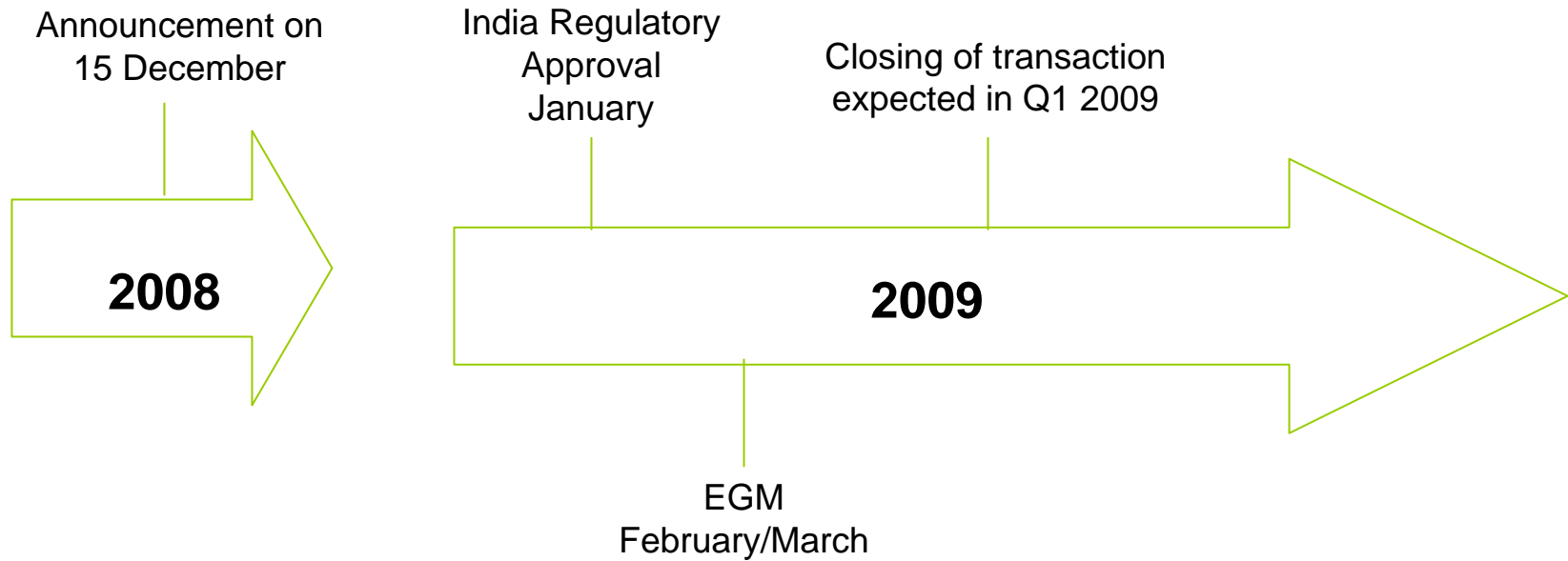
EPS accretive

- 30% on CY08 pro-forma combined

Tecnomen Lifetree Strategy

- Market Trends
 - Saturation
 - Convergence
 - Consolidation
- Tecnomen Lifetree Goals
 - Profitable growth
- Tecnomen Lifetree Vision
 - Leading vendor in Convergent Charging and Messaging
- Tecnomen Lifetree Strategy
 - To build cost competitiveness in
 - product portfolio
 - global sales, development and delivery organisation

Proposed Timeline For Transaction



Transaction Rationale

Strong strategic fit

Significant synergy potential

Straight forward integration

Financially attractive

Contact Information

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