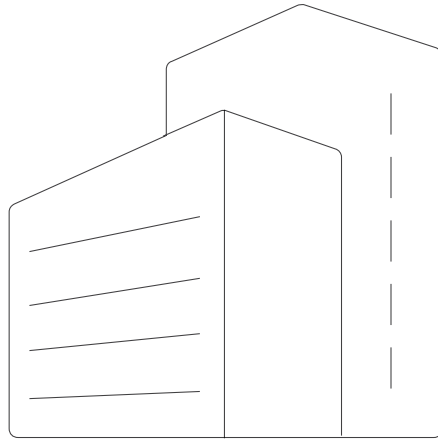
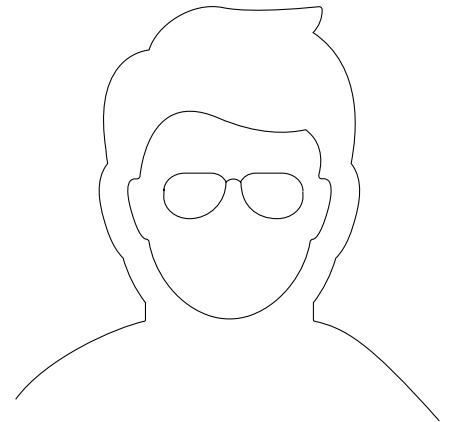


AWARDS



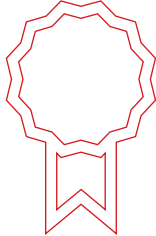
TOP 25

**TOP 25
ONE OF NORWAY'S 25 MOST INNOVATIVE
COMPANIES ACROSS INDUSTRIES**
(Innovasjonsmagasinet)

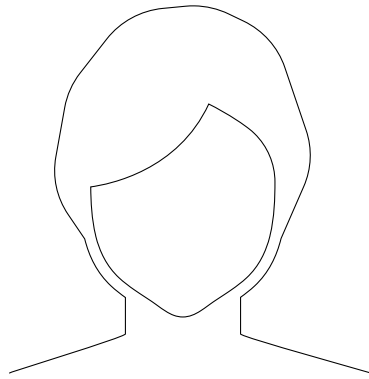


TOP EXECUTIVE

**ITERA'S CEO ARNE MJØS VOTED TOP
IT EXECUTIVE OF THE YEAR**

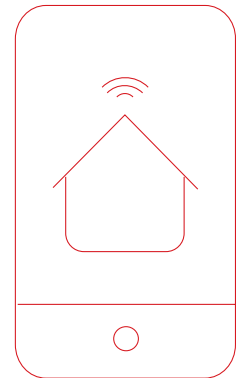
 <p>AWARDS</p>	<p>GSA GLOBAL AWARDS 2016</p> <p>Finalist in the European Service Provider of the Year category</p>
<p>THE EUROPEAN SOFTWARE TESTING AWARDS 2016</p> <p>Finalist in the Best Agile Project, and Best Overall Testing Project - Finance</p>	<p>SSON EXCELLENCE AWARDS 2016</p> <p>Finalist in Excellence in Transformation category</p>

FACTS



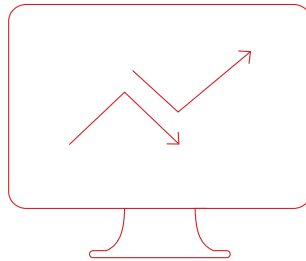
20

**WITH COLLEAGUES FROM 20 NATIONALITIES,
OUR DIVERSITY IS UNIQUE**



1989

**28 YEARS OF DIGITAL
EXPERIENCE**



13 683

**HOURS SPENT ON TRAINING TO SECURE
WORLD-CLASS COMPETENCE**



**PRESENT IN 5 COUNTRIES:
NORWAY, SWEDEN, DENMARK,
UKRAINE AND SLOVAKIA**

IN BRIEF

Itera executed well against its strategy in 2016, resulting in targeted customer development, increased employee satisfaction and strong financial results, with a shareholder return of 61 percent.

→ Itera distinguished itself among Europe's IT consulting companies by being nominated as a finalist in two categories of the European Software Testing Awards 2016.

→ Itera's 30 largest customers accounted for 75% of its total revenue, up from 70% in 2015.

→ Itera entered into its first agreement with a customer in Iceland, Islandsbanki. The agreement is for Testing as a Service (TaaS) and will be delivered using nearshoring.

→ Itera delivered a total annual return to shareholders (including dividends) of 61% in 2016, which compares with 12% for the Oslo Stock Exchange Benchmark index (OSEBX).

WHAT THIS MEANS FOR

Q1

Itera continued the strong trend from the end of 2015 and achieved good growth and profitability improvements, with Itera growing by 5% in the first quarter. Key delivery agreements were signed with customers such as Nets, Handelsbanken, Aon Norway, KS, the Norwegian Defence Estates Agency, Norsk Tipping, Lovisenberg Diakonale Hospital, Norconsult, Animalia, Santander and yA Bank.

Q2

Itera moved its head office in Oslo to new, contemporary premises in Nydalen that have been completely adapted to Itera's specifications and requirements to facilitate interdisciplinary collaboration. The expected benefits include increased employee satisfaction, a stronger corporate culture and greater efficiency.

An ordinary dividend of NOK 0.15 per share was paid to the shareholders on the basis of the Group's 2015 results.

Q3

Itera was recognized as one of the 25 most innovative organizations in Norway across all sectors by Innovation Forum Norway.

Itera entered into a large contract with Gemalto in connection with the development of a new national ID card featuring eID based on biometric technology and a new generation of Norwegian passports.

Q4

Itera achieved revenue growth of 10% in the fourth quarter relative to the same period in 2015. An additional dividend of NOK 0.15 per share was paid.

The proportion of Itera's capacity located nearshore (nearshore ratio) was 37%, an increase of 1 percentage point from the previous quarter. Cash flow from operational activities was NOK 36.9 million.

KEY FIGURES

425

OPERATING REVENUES (MNOK)

14%

GROWTH 10 TOP CUSTOMERS

37%

NEARSHORE RATIO

61%

SHAREHOLDER RETURN



52%
BANKING & INSURANCE

6%
RETAIL & CONSUMER PRODUCTS

18%
PUBLIC, HEALTHCARE, ORG.

4%
ENERGY AND MARINE

9%
PROFESSIONAL SERVICES

11%
OTHER

KEY FIGURES

	Definitions	2016	2015
Profit and loss			
Operating revenue		424 787	435 393
EBITDA		55 582	39 924
EBIT		35 797	20 145
Profit before tax		32 793	19 654
Profit for the year		25 309	13 064
Financial position			
Total fixed assets		45 715	47 800
Total bank deposits		71 092	68 351
Total current assets		163 382	167 318
Total assets		209 098	215 118
Shareholders' equity		54 315	54 401
Total liabilities		154 782	160 717
Equity ratio	1	26 %	25 %
Current ratio	2	1.06	1.04
Share information			
Number of shares		82 186 624	82 186 624
Average number of outstanding shares		81 640 174	82 186 624
Equity per share	3	0.67	0.66
EBITDA per share	4	0.68	0.49
Earnings per share	5	0.31	0.16
Dividend per share	6	0.27	0.15
Employees			
Number of employees at year-end		395	400
Average number of employees		385	425

Definitions

1. Share equity divided by total assets
2. Most liquid assets and short-term receivables divided by current liabilities
3. Equity divided by number of shares
4. Profit/loss before tax plus depreciation divided by average number of outstanding shares
5. Net profit/loss for the year divided by average number of outstanding shares
6. Dividend divided by average number of outstanding shares