



Press Release
October 15th 2008

**Valtech's unified Strategy
takes a step closer with
Acquisition of
web agency in Sweden**



AGILE & E-BUSINESS LEADER

Valtech is accelerating towards its business strategy of becoming world leaders in delivering high value Agile methodology and e-business to its customers and unifying and simplifying its geographies to achieve this.

The centers of excellence we have established in Sweden and Denmark over the past few years are fully aligned to this strategy. Following our history and tradition in Sweden of provisioning fully integrated front end and integration services we defined a need to satisfy customer demand and increase our competency in creative and innovative web design. We are pleased to announce today the acquisition of Kiara, a web agency business based in Stockholm to strengthen our position in total e-Business solutions.

This acquisition reinforce Valtech leadership in E business in Europe and makes Valtech a top tier company in Scandinavia being the premier supplier of web solutions – from creative design & brand communication to interface programming and back-end solutions.

KIARA

Kiara was founded in 1999 and offers creative web solutions to it's customers with a strong brand and sales focus. The combined organization of Valtech and Kiara will have in excess of one hundred employees locally and in excess of two hundred in Scandinavia and will be an important element to our global organization.

The transaction is a 100% share purchase of the shares in Kiara and has a risk sharing structure where the major portion of the price is established based on financial performance measurements from 2008 to 2010.

Do to the late time in the fiscal year of the transaction it will not have any significant effect on the results for 2008 for Valtech.

NEXT FINANCIAL COMMUNICATION

Valtech will publish its Q3 2008 Results on October 29th 2008.

Press enquires:

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Chairman of the Board
Lars Bladt

