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Symphony Services and Teleca Merge Creating World's Leading Services Organization Developing Software and Solutions for the Connected World

Symphony Teleca Corporation Enables ISVs, Mobile Appliance OEMs and Enterprises to Rapidly Develop Software and Solutions at the Convergence of Enterprise Software, Cloud and Mobility

PALO ALTO, Calif. and MALMO, Sweden, Feb. 09, 2012 – Symphony Service Corp., a leader in global product development services for Independent Software Vendors (ISVs) and Teleca, a world-leading supplier of product development services and solutions for mobile appliance Original Equipment Manufacturers (OEMs) and telecommunications operators, today announced that they have entered into a definitive merger agreement to create **Symphony Teleca Corporation**, the first company exclusively focused on helping clients rapidly develop, manage and support software for emerging cloud and enterprise mobility solutions in the connected world. The transaction, which is approved by the boards of directors of both companies, will build upon the complementary strengths of each company to create a truly global leader in the transformation of software, connected devices and enterprise mobility.

The primary drivers of the combination are the growing influence of mobility and the cloud on software and software-enabled product development, and the rising adoption and enormous market opportunity of enterprise mobility. Symphony Teleca Corporation's increased scale, scope and global capabilities enhances its long-term value for customers, employees and investors.

Symphony Teleca is well positioned to be the Global Services Partner for the Connected World:
- Strong financial base, with over 200 blue-chip customers and 6,000 employees globally

- 12 delivery centers located in India, China, Europe, U.S., Japan and South America
- More than 20 years of commercial software and mobile device development expertise acquired as the product development services partner of the world's leading software manufacturers, mobile device OEMs, enterprises, and telcos/service providers
- Combination of enterprise software and mobile appliance development capabilities makes Symphony Teleca the partner of choice for the development, integration and operation of enterprise mobility solutions and services
- Industry's most comprehensive enterprise mobility solution – including a full complement of planning, deployment and operations-oriented services
- Real-time analytics platforms and services to help companies create and execute predictive analytic models from multiple streams of data generated by mobile, enterprise and Internet sources

The company will be head-quartered in Palo Alto, California and led by industry veteran Sanjay Dhawan as Chief Executive Officer.

"This union is about a strategic fit between two experienced and well-respected global companies that together will continue to serve existing customers and new organizations as the clear services partner of choice for those in the business of making or using software and software-enabled products in the connected world," said Dhawan. "Symphony Teleca is global in scale, has clear leadership in the areas that will define next-generation cloud and connected software applications, boasts one of the largest R&D capabilities focused on enterprise software and mobility, and employs one of the most experienced global services teams in the industry."

"The strategy driving this merger is compelling," said Dr. Romesh Wadhwani, Founder, Chairman and Chief Executive Officer, Symphony Technology Group. "Enterprise software, cloud and mobile technologies are at the beginning of a significant convergence and transformation, changing the way products are built, commercialized and operated across service-provider networks, enterprise networks and an array of personal devices. This presents extraordinary opportunities for our combined company to accelerate its growth and creates a formidable industry competitor with the most comprehensive solution portfolio available."

Market Dynamics
This is a time of dynamic change, increased complexity and explosive growth within the market for enterprise software and enterprise mobility. According to a report from Gartner, Inc., worldwide enterprise software revenue was expected to surpass $267 billion in 2011, a 9.5 percent increase from 2010 revenue of $244 billion; and the firm projects continued growth in 2012, with revenue forecast to reach $288 billion.[1]

Central to this rapid transformation of the enterprise software market is enterprise mobility. IDC predicts that by 2015 the world's mobile worker population will reach 1.3 billion, representing 37.2 percent of the total workforce.[2] IDC earlier predicted that the market for mobile applications would continue to accelerate, as the number of downloaded apps was

expected to increase from 10.7 billion worldwide in 2010 to 182.7 billion in 2015.[3] Currently Salesforce.com's AppExchange alone has hundreds of different apps, and from March 2010 to September 2011 there was a 263 percent growth in branded apps, with business apps as the fastest-growing section in the Apple App Store.

"Users are demanding mobile access to enterprise applications and expect an 'app store-like' environment for their enterprise software needs," stated Stephen Drake, Vice President, Mobility and Telecommunications, IDC. "Additionally, CIOs and corporate IT organizations are being forced to bridge the gap between consumer and corporate mobile computing and must find ways to support, secure and manage a myriad of mobile and connected devices, platforms and formats. There is clearly a market need for service providers, such as Symphony Teleca, to develop and manage the next-generation of enterprise mobility solutions and connected devices."

Ramanan Raghavendran, Managing Director, TH Lee Putnam Ventures and Board of Directors member, Symphony Services, said: "As consumer devices continue to make their way onto corporate networks, combined with a growing list of in-house and web-based applications, substantial new requirements have emerged to effectively support mobility services. Enterprises will place significant value on a partner who can assist with the selection of solution components, systems integration and the ongoing management of mobility services. Symphony Teleca's ability to enable software-as-a-service and mobility is highly relevant in today's market, and this merger is particularly well-timed."

Complementary Strengths and Synergies
The merger between Symphony Services and Teleca unites two technology services innovators, both with complementary expertise and skills that will support the next generation of software and mobility for global organizations.

Symphony Teleca Corporation solves traditional and contemporary development and commercialization challenges arising from cloud computing, SaaS delivery and cross-platform mobility for customers. The company offers innovative technology, services and engagement models as strategic extensions of client product and R&D teams. Symphony Teleca brings together the traditional Symphony software product development expertise with Teleca's leading software services and solutions for the mobile market to create a comprehensive and powerful services offering for ISVs, connected device makers, service providers and enterprises.

"There are colliding forces that are rapidly changing the landscape of technology today," said Rene Svendsen-Tune, President and Chief Executive Officer, Teleca. "We recognize that an enormous market need exists to not only help our current clients leverage this innovation, but this merger also offers a compelling solution to global ISVs, service providers, device manufacturers and enterprises who are eager to reap the business benefits of the connected world. We remain committed to our valued clients, and we are confident they will continue to experience the same levels of service, expertise and success they have come to rely on."

Morgan Keegan served as the exclusive financial advisor to Symphony Services, and Orrick, Herrington & Sutcliffe LLP, and Bird & Bird Advokat AB served as Symphony Services' legal advisors. Jefferies & Company, Inc. served as the exclusive financial advisor to Teleca AB, while Shearman and Sterling and Advokatfirman Vinge KB served as Teleca AB's legal advisors.

About Teleca
Teleca is a world-leading supplier of software solutions and engineering services to the mobile and connected devices industries. Teleca's global scale and reach is unique. Using tailored solutions, systems design, integration and test we help our customers drive down development time, cost and deliver best-in-class products. Teleca has 2,000 employees in 12 countries. For more information, please visit: www.teleca.com.

About Symphony Services
Symphony Services is a software innovation company. We help our clients ideate, develop, deploy and manage innovative software and software-enabled products. Our solutions address traditional and new software product engineering challenges created by faster release cadences, the need for mobile cross-platform user experiences and the shift to a cloud delivery model. Symphony's unique Outcome Certainty™ engagement model enables clients to accelerate their product experiences while tackling a wide range of new development complexity and cost challenges with guaranteed results. The company's global client base includes eight of the ten largest software manufacturers, along with leading healthcare, retail, financial, telecom and clean-tech companies. For more information, please visit www.symphonysv.com.

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1. Gartner, Inc., *Forecast: Enterprise Software Markets, Worldwide 2008-2015*, 2Q 11 Update
2. *Worldwide Mobile Worker Population 2011–2015 Forecast,* (IDC # 232073, December 2011)
3. *Worldwide and U.S. Mobile Applications, Storefronts, Developer, and In-App Advertising 2011–2015 Forecast: Emergence of Postdownload Business Models (*IDC #228221, June 2011)