

01

INTERIM REPORT

JANUARY - SEPTEMBER 2015

Increased profit on unchanged market
Increased sales and continued growth
Positive development in Finland

JANUARY - SEPTEMBER 2015

NET SALES INCREASED BY 8.5 PERCENT TO SEK 1,599.8 (1,474.9) MILLION

THE EBITA PROFIT INCREASED TO SEK 116.3 (83.9) MILLION, WITH SEK 22.3 (-) MILLION FROM COMPANY DISPOSALS. ADJUSTED FOR COMPANY DISPOSALS EBITA PROFIT INCREASED WITH 12.0 PERCENT

RESULTS AFTER TAXES INCREASED TO SEK 61.4 (43.4) MILLION

EARNINGS PER SHARE INCREASED TO SEK 3.13 (2.07)

THE EBITA MARGIN INCREASED TO 7.3 (5.7) PERCENT, EXCLUDING DISPOSALS 5.9 (5.7) PERCENT

CASH FLOW FROM OPERATING ACTIVITIES TOTALED SEK -26.6 (15.5) MILLION

JULY - SEPTEMBER 2015

NET SALES INCREASED BY 5.7 PERCENT TO SEK 453.9 (429.4) MILLION

THE EBITA PROFIT INCREASED TO SEK 25.1 (24.3) MILLION, WITH SEK -1.7 (-) MILLION FROM LIQUIDATION OF RUSSIAN OPERATIONS. ADJUSTED FOR LIQUIDATION EBITA PROFIT INCREASED WITH 10.3 PERCENT

RESULTS AFTER TAXES INCREASED TO SEK 15.9 (12.0) MILLION

EARNINGS PER SHARE INCREASED TO SEK 0.71 (0.46)

THE EBITA MARGIN INCREASED TO 5.5 (5.7) PERCENT, EXCLUDING LIQUIDATION 5.9 (5.7) PERCENT

CASH FLOW FROM OPERATING ACTIVITIES TOTALED SEK -49.3 (-20.7) MILLION

The information contained herein is such as shall be made public by Knowit, in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. This press release was made public at 8.30 AM on October 22, 2015.

The logo for Knowit, featuring the word "knowit" in a lowercase, teal-colored, sans-serif font.

02

Comments from the CEO

The digitalization of society, meaning that people, products and organizations can communicate with each other in new ways, creates opportunities for new deals and increased competitiveness. With over 25 years' experience of IT, strategy and creativity, we create unique values for our clients. Since Knowit's founding, we have gathered an impressive knowledge and reference bank from a large range of industries, including banking and finance, retail, the manufacturing industry, the public sector and telecommunications.

Positive development

During the first nine months of the year, we have improved our profit, sales and margin as compared with the corresponding quarter in 2014. In Norway and Sweden, we continue to grow. This year we have increased the number of employees by 26 people. The Swedish operations show positive development. In Norway, development is stable.

In Finland, we have continued increased sales and a positive result with a higher margin. This is despite a weak market with low demand and high competitiveness. We have during this quarter continued to expand our deal in the public sector, for instance through the signing of new frame agreements.

We have, together with our Norwegian client Norad, been awarded the Farmand award for best site of a public organization. The communication site Expertvalet.se has named our blog knowit.se one of the most inspirational blogs for business and trade. And Universum has in "Karriärguiden" once again ranked Knowit as one of the most attractive workplaces in both Norway and Sweden.

Continual improvement

We are sticking to our strategy of investing where we see opportunities, while also carrying out streamlining

where the operations show weak development. During this quarter, we have finalized liquidation of our already wound-down operations in Saint Petersburg. In Stockholm, we have integrated two companies in IT maintenance and decreased the overhead. We see high demand for e-commerce solutions and have there fore founded an operation based in Malmö.

Digitalization and innovation

Digitalization and globalization are constantly changing the playing field. Speed and innovation are now crucial to the success of companies and organizations. Innovation is no longer the concern of a select few, but requires creative leaders, new processes and a culture that supports innovation in all parts of the organization.

In October, we gathered 200 clients and partners for an innovation conference in Stockholm. Some of the world's leading authorities in innovation and leadership, including Nathan Furr, professor at INSEAD in Paris, and Darren Mowry, Head of Amazon Web Services, as well as Knowit's own experts, discussed with the participants how they and their companies could meet the challenges of society's digitalization in the best way possible.

At Knowit, we are 1,100 specialists in IT, 500 specialists in Design & Digital, and 200 management consultants. Our capacity to understand the operations of our clients and our offerings at the interface between technology, design and management steering give us deals on the part of the market that is growing most quickly. Together, we take responsibility for developing our clients, our company and value for investors.

Per Wallentin
CEO and President

The Group

Operations

Knowit creates new business opportunities for our clients by digitalizing parts of their operations. Three strengths drive our role as consultants: deep understanding of the client's operations; insight in new business trends and proactivity with new ideas and initiatives; user-friendly designs that make technology accessible for clients and users.

With our specialist competence in design and digital, management consultancy and IT, Knowit contributes to the development of clients as regards web, operations, mobile and IT. The common denominator is innovation and creativity – and our ability to handle the complex market, business environment and technology of today.

Design and Digital

With around 500 specialists in the Nordic region, we work with digitalization, web and smartphone development, market communication and various forms of client/user experience.

There is a clear connection between digitalization and business development. We notice the strong digital motive force in most industry fields and work with digitalizing all kinds of processes, services and work flows for our clients.

We see a clear trend with ads and marketing converging with IT. Knowit has a strong position and is currently at the cutting edge of this development.

Knowit has in an assignment for Trafikanalys created a website, trava.se, where content was tagged with key words and categories. The tagging becomes an information carried for how content is displayed. Effect mapping was used to analyze various site visitors to present the right information in a simple and accessible way.

The municipality of Mark needed help in simplifying and tailoring information on their site and align the website with the strategic goals of the municipality for 2018. Knowit created a new site and has also worked with

structure and design. The website will be launched in December 2015.

Management consultancy

Knowit's 200 specialists work to improve the business models, methods and business driving processes of clients, by identifying and realizing the opportunities created by new technology.

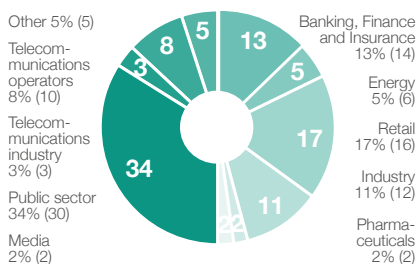
We create ideas, act as advisors and develop tailored solutions. Our assignments involve strategic and tactical implementation of change and improvement projects for our clients.

One of the most important tasks for a consultant and advisor is to stimulate a company's ability to be quicker and more innovative. On the competitive market of today, characterized by continual motion, it is not enough simply to react. Our strengths are mainly strategic understanding, insight in new business trends, the ability to combine new deals and work methods with new technology and the fact that our tailored expert teams can truly implement and create real values for clients.

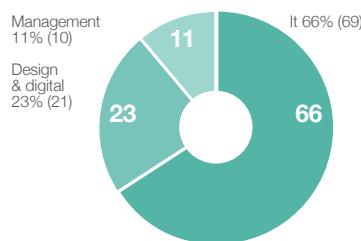
Knowit helps companies and organizations to handle an accelerating change of the world through systematic innovation. Umeå Energi meets with aggressive competition from new products and services. Innovative energy savings in the construction industry and digital smart home concepts challenge a traditionally stable district heating deal. With Knowit's support, Umeå Energi is strengthening its ability to, through innovation, meet the new conditions on the market.

Together with the Swedish Migration Agency, Knowit works to streamline the identity and authenticity handling of the Agency, to increase security, quality and efficiency.

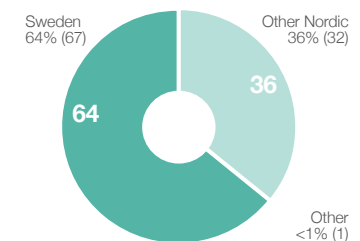
During 2015, Knowit is performing a security audit of Palette's system for the process, from purchase to payment. The assignment includes architecture review, code audit and penetration testing.



Sales per industry field,
January – September 2015



Sales per specialist field,
January – September 2015



Sales per segment,
January – September 2015

04

IT

In the field of IT, we have 1,100 consultants working in development projects with high requirements on traceability, performance and accessibility. System development is the core of Knowit's operations. We offer services for all aspects of the development process – from project governance and architecture to programming, testing and security.

Many IT solutions are moving to the cloud – and thus challenging the traditional outsourcing solutions. The proportion of mobile services also continues to grow. We are steadily increasing accessibility in our clients' systems by moving existing services to new mobile channels. Another important trend is an increased focus on IT and information security.

Knowit took part in developing the most popular payment app in Norway, with over half a million user. DNB launched the payment service Vipps in early June, as the first bank to launch such an app. It immediately made top download lists in the Norwegian App Store. With a total of around 650,000 downloads, more than 500,000 users use the service actively. Over 400 million Norwegian kroner have so far been transferred via the app.

KL-Kuntahankinnat Oy, which is owned by the Association of Finnish Local and Regional Authorities, has signed a frame agreement with Knowit. The frame agreement covers the services areas Programming, Integration and Testing Services and will be valid for the next 48 months. KL-Kuntahankinnat acts as a central purchasing company on behalf of its regional and local government clientele.

Market

Demand during the third quarter was on par with that of earlier quarters. The market is not homogenous.

The Norwegian demand remains strong in the segments and offerings where Knowit operates. Demand in Sweden remains high. In Finland, it remains weak, with low prices and high competitiveness.

Knowit has a wide range of clients in a number of different industry fields. This creates stability, as the company is not dependent on the changes in one or just a few fields. The largest proportion of sales comes from the public sector, retail, banking and finance, and the manufacturing industry.

The public sector

In the public sector, there is an objective to streamline operations and simplify communications with citizens. Examples of solutions we have developed include

web solutions, mobile solutions, intranets, errand and document handling solutions, archiving solutions and business systems connected to specific needs.

Knowit operates in all these fields and, thanks to our long experience from the public sector, has a strong position, continually developed through transfer of competence and experience from other industry fields.

Knowit has signed a frame agreement with KL-Kuntahankinnat Oy which is owned by the Association of Finnish Local and Regional Authorities and acts as a central purchasing company on behalf of its regional and local government clientele. The frame agreement covers the services areas Programming, Integration and Testing Services and will be valid for the next 48 months.

Examples of clients are the Swedish eHealth Agency, Kammarkollegiet, NSB, the municipality of Oslo, Swedavia and the Swedish Transport Administration.

Retail

Knowit has over many years amassed a wide knowledge of the field and now supplies services and solutions to a number of leading retail companies and chains of stores.

With deep knowledge on e-commerce, purchasing, logistics systems, client handling and business intelligence, we contribute to increasing our clients' competitiveness. We offer competence, solutions and services in, e.g., IT usage online, automation and optimization of mature IT processes through application management and offshoring support.

Among the clients in this segment are several global retail chains. Other clients include Apoteket, Ejendals, Orkla Foods, Royal Canin and Suunto. Knowit also supplies and maintains the websites of several chains of stores.

Banking and finance

Traditional banking operations are getting competition from new parties using new digital business models and the growing technological opportunities. The development has caused a new competitive situation where prices, brands and client experiences have gained in importance. We offer services for innovation, client experiences, system and process changes and development of brands and marketing.

Among the clients in this segment are Bank ID, Santander Consumer Bank, Sparebanken Vest, Sparebank1, SEB and Tryg.

The manufacturing industry

Within the manufacturing industry, digitalization is an important driving force for streamlining and renewal. In the vehicle industry, for example, digitalization is gaining momentum in many ways, both in vehicles, with

05

around 100 onboard computers, and in the infrastructure developed around them, to support internet connection, maintenance and repair.

Knowit supports clients with methods and architectures for a faster and more efficient product development. We also contribute to procurement and collaboration with suppliers to maximize benefits for the clients.

Among our clients in this segment are Ahlstrom, Husqvarna, Kone, LKAB and Preem.

Frame agreements

Frame agreements are an important basis for Knowit's operations. Assignments arising from the more than 150 frame agreements provide around half of Knowit's net sales. The agreements give Knowit a steady flow of queries.

During this quarter, Knowit has signed new or renewed existing frame agreements with Bohus, DIBK, Eiendomsverdi, the Swedish national financial management authority, the Norwegian Consumer Council, Fredensborg, the University of Gothenburg, Inköp Gävleborg, Helse vest, the municipality of Huddinge, Kammarkollegiet, the Swedish Consumer Agency, KL-Kuntahankinnat, Ndlä, NRK, RiksTV and Specialfastigheter.

Streamlining

Through Knowit's corporate structure with operating subsidiaries in different locations and in different offerings, there is space for investing in some areas of the Group while streamlining others.

During the quarter, Knowit has continued to revise its organization to improve efficiency. In Stockholm, two companies have been integrated and overhead has been decreased. The liquidation of the already wound-up operations in Saint Petersburg has been finalized.

In Malmö, Knowit established a new specialist company with focus on e-commerce, delivering throughout the Nordic region. The new operations supplement Knowit's deliveries, primarily with communication solutions on web, mobile and new media.

Knowit's strategy for expansion and increased growth is mainly to develop existing operations, to recruit and to establish and acquire companies. It is important that the people we recruit and the companies we found or acquire share the culture that characterizes Knowit.

Brand

Knowit was founded on April 1 1990 and this means that Knowit is a company with over 25 years' experience of the significance of digitalization for companies, organizations and people. Since Knowit was founded, we have

developed our offerings with strategic and creative services, while also collecting an impressive knowledge and reference bank from many different industry fields: the manufacturing industry, banking and finance, telecommunications, pharmaceuticals, retail, government authorities and the public sector.

The website that Knowit has developed for Norad in Norway won the award for best site for a public authority at the Norwegian Farmand awards 2015. Norad and Knowit have worked systematically to make an up-to-date, welcoming and accessible site. The main change has been the implementation of a responsive design. Norad is a public authority responsible for development cooperation and ensuring quality in Norwegian aid.

Knowit, which has the vision to make the Nordic region the most innovative in the world, organized the conference INNOVATION 2015 in October, along with some of the world's leading authorities in innovation and leadership. The more than 200 participants, many of the Knowit clients, spent an intense day listening to and workshoping with Nathan Furr, professor at INSEAD in Paris, Darren Mowry, Head of Amazon Web Services, Brendan Marsh, Agile Coach at Spotify and Michael Dahlen, professor at the Stockholm School of Economics.

Knowit employees have taken the initiative to contribute to the UN refugee agency UNHCR. Following a Group-wide appeal, Knowit subsidiaries have collected SEK 410,000. The huge ongoing refugee crisis has affected many employees deeply.

Knowit has been made a member of the Partner Inner Circle and will, together with the most prominent partners in the field, be driving development of EPIServer as a product. Knowit affects strategies, products and programs based on its own needs and desires or those of its clients. The partnership with EPIServer provides even more opportunities to strengthen and expand the deal in e-commerce and platform development.

In the employer branding company Universum's career barometer "Karriärbarometern" of Sweden's most attractive employers, Knowit is ranked highest among the consultancy firms. Overall, Knowit is number 25 on the list. Knowit has climbed seven places as compared with last year's ranking. In Norway, Knowit climbed four places to number 19 on Universum's list of the 100 most attractive employers among Norwegian employees.

Expertvalet.se named the blog knowit.se, with Sofia Bergfeldt Trotzig among the bloggers, as one of the most inspirational blogs for trade and industry. Another Knowit employee, Sarah Larsson Bernhardt, is also on the list with her blog Digitalpr.se, written with Niclas Deeped Strandh.

06

Net sales and results January – September

Net sales increased to SEK 1,599.8 (1,474.9) million, an increase by 8.5 percent as compared with the corresponding period last year. Net sales increased to SEK 1,031.7 (998.6) million in Sweden, SEK 498.6 (403.3) million in Norway and SEK 63.2 (55.7) million in Finland. Sales per employee increased to SEK 903 (846) thousand.

The operating profit before amortization of intangible assets (EBITA) increased to SEK 116.3 (83.9) million. EBITA was affected positively with SEK 24.0 million through the disposal of Knowit Services companies in Norway and in Sweden and affected negatively with SEK 1.7 million through the liquidation of OOO Knowit in Russia. Excluding the disposals, EBITA increased by 12 percent to SEK 94.0 (83.9) million. In Sweden, EBITA was SEK 88.2 (81.8) million, in Norway SEK 40.4 (45.3) million and in Finland SEK 3.2 (-9.2) million, not including the disposals of the Knowit Services companies and OOO Knowit.

The operating margin (EBITA) increased to 7.3 (5.7) percent. Excluding the company disposals, the EBITA margin increased to 5.9 (5.7) percent. Amortization of intangible assets totaled SEK -12.4 (-17.4) million. Depreciation of goodwill in connection with the disposal of the Knowit Services companies totals SEK -13.3 (-) million. Profit after financial items increased to SEK 79.0 (62.2) million. The financial net was SEK -11.6 (-4.3) million. The financial net is affected by costs for synthetic options in subsidiaries and interest for loans and leases.

The results after taxes increased to SEK 61.4 (43.4) million. Tax for the period amounted to SEK -17.6 (-18.8) million. Non-controlling interests' shares of profit for the year totaled SEK 3.8 (6.1) million. Earnings per share were SEK 3.13 (2.07).

The third quarter

Net sales increased to SEK 453.9 (429.4) million, an increase by 5.7 percent as compared with the corresponding period last year. Net sales were SEK 292.2 (282.6) million in Sweden, SEK 141.0 (126.8) million in Norway and SEK 18.8 (14.6) million in Finland. Sales per employee increased to SEK 259 (252) thousand.

The operating profit before amortization of intangible assets (EBITA) increased to SEK 25.1 (24.3) million. EBITA was affected negatively by SEK 1.7 million through the liquidation of OOO Knowit in Russia. In Sweden, EBITA was SEK 21.6 (24.1) million, in Norway SEK 14.2 (17.0) million and in Finland SEK 1.4 (-5.0) million. The operating margin (EBITA) was 5.5 (5.7) percent. Excluding the liquidation, the EBITA

margin increased to 5.9 (5.7) Amortization of intangible assets amounted to SEK -3.2 (-5.8) million.

The operating profit after financial items amounted to SEK 19.5 (17.8) million. The financial net was SEK -2.4 (-0.7) million. During this period, the financial net was affected by costs for synthetic options in subsidiaries and interest for loans and leases.

The results after taxes were SEK 15.9 (12.0) million. Tax for the period amounted to SEK -3.6 (-5.8) million. Non-controlling interests' shares of profit for the year totaled SEK 2.9 (3.5) million.

Earnings per share increased to SEK 0.71 (0.46).

Disposal of operations

In December 2014 it was announced that Knowit Services AS with subsidiaries in Norway and Knowit Services AB with operations in Sweden would be disposed of as per January 2015. The disposal was a result of Knowit's strategic development.

During the first quarter, the final purchase price was determined, which has had a positive effect on the operating profit. Thanks to the disposal, EBITA was affected positively with SEK 24.0 million. After depreciation of goodwill relating to the disposals, totaling SEK -13.3 million, the positive effect on EBIT totals SEK 10.7 million. The consideration received for the disposal totals SEK 46.7 million, received in cash during 2015.

Segments January – September

Net sales for the segment Sweden totaled SEK 1,031.7 (998.6) million and for the segment Other Nordic countries totaled SEK 576.7 (465.0) million. For the segment Sweden, the operating profit before amortization of intangible assets (EBITA) increased to SEK 88.2 (81.8) million, with an EBITA margin of 8.5 (8.2) percent. For the segment Other Nordic countries, EBITA increased to SEK 44.5 (35.3) million, with an EBITA margin of 7.7 (7.6) percent. The parent company's results, the disposal of the Knowit Services companies and the liquidation of OOO Knowit are not included in the segmented results.

Cash flow and financial position

January – September

Cash flow from operating activities totaled SEK -26.6 (15.5) million, affected by increased receivables and decreased current liabilities.

07

Cash flow from investment activities were 10.3 (-23.7) million. Cash flow from investment activities have, thanks to the disposal of the Knowit Services companies, increased by SEK 41.3 million. Cash flow from financial activities totaled SEK -61.3 (-34.3) million, affected by amortization, dividends to shareholders in Knowit AB and non-controlling interests in Group companies. Total cash flow was -77.6 (-42.5).

Cash and cash equivalents, including short-term investments, totaled SEK 14.1 (66.4) million as per September 30 2015. As of September 2015, several of the Group's subsidiaries are part of joint corporate currency structure, to minimize the Group's usage of overdraft facilities.

Goodwill and other intangible assets amounted to SEK 913.6 (976.7) million, of which goodwill totaled SEK 889.6 (938.9) million, and other intangible assets totaled SEK 24.0 (37.8) million. During the period, goodwill was depreciated by SEK 13.3 million due to the disposal of the Knowit Services companies.

Equity totaled SEK 757.5 (825.7) million. Interest-bearing liabilities totaled SEK 288.2 (298.1) million on September 30, 2015, of which SEK 70.6 (80.6) million were long-term and SEK 217.6 (217.5) million short-term. Bank loans totaled SEK 39.1 (93.5) million, a used overdraft facility totaled SEK 149.2 (146.0) of a granted overdraft facility of SEK 200.0 (150.0) million, financial leases totaled SEK 23.9 (21.9) million and liabilities related to future consideration and synthetic options in subsidiaries totaled SEK 76.0 (36.7) million. The equity ratio was 50.2 (53.1) percent as per September 30, 2015.

Employees

On September 30, 2015, a total of 1,814 (1,784) people were employed by the Group. The number of employees has increased by 26 people during 2015. The average number of employees in the Group during the period was 1,772 (1,743).

Parent company

Results and financial position

January – September

The operating profit before amortization of intangible assets (EBITA) totaled SEK -39.4 (-36.6) million. The financial net totaled SEK 5.4 (12.4) million, mainly affected by dividends from subsidiaries. The result after financial

net was SEK -34.2 (-23.6) million. As per September 30, 2015, equity was SEK 322.3 (422.0) million and untaxed reserves, mainly accrual funds, were SEK 56.7 (59.1) million.

Other information

Nomination committee

In accordance with the resolution of the Annual General Meeting on April 28, 2015, the nomination committee for the AGM 2016 shall consist of a representative for each of the three largest registered shareholders as per September 30, 2015, and the chairman of the board, who shall convene the nomination committee to its first meeting.

The Nomination committee for the AGM 2016 consists of Mats Olsson, Chairman of the Board and convener Pia Axelsson, Fjärde AP-fonden (AP4) Katja Bergqvist,, Handelsbanken fonder Lennart Francke, Swedbank Robur fonder

The duties of the Nomination committee are to propose,

during the AGM 2016, the Chairman of the AGM, the Board members to be elected by the AGM, the Chairman of the Board, Directors' fees, auditors' fees and the Nomination committee's procedures.

Shareholders who wish to make suggestions to the nomination committee can do so via e-mail to valberedning@knowit.se.

Annual General Meeting

The AGM will take place on April 27, 2016 at 4 p.m. in the Company's offices at Klarabergsgatan 60, Stockholm. Notice to attend will be announced in a press release, in the newspapers Post och Inrikes Tidningar and Dagens Industri, and on Knowit's website.

08

Essential risks and uncertainty factors

Knowit's general essential business risks consist of reduced demand for consultancy services, difficulties in attracting and retaining skilled personnel, price pressures and financial risks related to credit and exchange rates and, to a lesser extent, risks related to fixed price projects. For a comprehensive description of the essential risks and uncertainty factors, see Knowit's annual report for 2014, pages 59-60. No significant changes have arisen thereafter.

Accounting principles

This report has been prepared in accordance with IAS 34, Interim Financial Reporting. The Group accounts have been prepared in accordance with the International Financial Reporting Standards, IFRS, as adopted by the European Union, and the Swedish Annual Accounts Act. The interim report for the Parent company has been prepared in accordance with the Swedish Annual Accounts Act and the recommendation RFR 2 Accounting for legal entities. None of the new or amended standards or interpretations of existing standards, which have entered into force during 2015, have had any significant impact on the company's financial position or financial reporting. The accounting principles and calculation methods are unchanged as compared with the description in the annual report for 2014, see Notes 1 and 2, pages 59-60.

Disclosure requirements per quarter in accordance with IFRS

Financial instruments reported at other than actual value
There are no significant differences between reported values and actual values for financial instruments in the balance sheet.

Forward-looking information

Forward-looking information in this report is based on the expectations of Knowit's management team at the time of the report. While Knowit's management team assesses these expectations to be reasonable, there is no guarantee that these expectations are or will turn out to be correct. Consequently, future outcomes may vary significantly compared with what is presented in the future-oriented information, depending for example

on changed market conditions for the Knowit Group's offerings and more general changed conditions related to economy, market, competition, regulatory changes and other alterations in policy, as well as variations on exchange rates.

Financial calendar

Feb 10 2016, 08.30 AM, Year-end report 2015
April 27 2016 08.30 AM, Interim report Q1
April 27 2016 04.00 PM, AGM
July 18 2016 08.30 AM, Interim report Q2
October 25 2016 08.30 AM, Interim report Q3
February 9 2017 08.30 AM Year-end report 2016

Stockholm, October 22, 2015

Per Wallentin, CEO

Address and contact information

Knowit AB, (Company reg.no. 556391-0354)
Box 3383, 103 68 Stockholm
Visiting address: Klarabergsgatan 60
Phone: + 46 (0)8 700 66 00, Fax: +46 (0)8 700 66 10
knowitgroup.com

For more information, please contact

Per Wallentin, President and CEO, Knowit AB (publ),
+46 (0)8 700 66 00 or
Patrik Syrén, IRO, Knowit AB (publ), +46 (0)8 700 66 00
or +46 (0)7 307 466 30 or
Anna Jennehov, CFO, Knowit AB (publ),
+46 (0)8 700 66 00

Knowit AB is a consultancy company which develops its clients' business and operations through creating creative solutions in IT, Digital & Design and Management. Through entrepreneurial, locally active units operating on the client's local markets, we offer understanding of both operations and needs. Our culture is characterized by openness, entrepreneurialism, high competence and a drive to constantly develop.

Knowit was founded in 1990 and currently has around 1,800 employees in 17 locations in Sweden, five locations in Norway, and one each in Denmark, Estonia, Finland and Germany. Knowit AB (publ) is quoted on NASDAQ OMX in Stockholm. For further information about Knowit, please visit knowitgroup.com.

Report of Review of Interim Financial Information

Introduction

We have reviewed the interim financial information for the period 1 January 2015 to 30 September 2015 for Knowit AB-group. The board of directors and the CEO are responsible for the preparation and presentation of the interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance

with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm 22 October 2015
Öhrlings PricewaterhouseCoopers AB
Anna-Clara af Ekenstam,
Authorized Public Accountant

10

Consolidated income statement and report concerning total results

SEK M	JUL-SEP 2015	JUL-SEP 2014	JAN-SEP 2015	JAN-SEP 2014	JAN-DEC 2014
Net sales	453.9	429.4	1,599.8	1,474.9	2,030.7
Operating costs	-426.0	-402.1	-1,474.4	-1,382.0	-1,897.3
Depreciation of tangible fixed assets	-2.8	-3.0	-9.1	-9.0	-12.5
OPERATING RESULT BEFORE DEPRECIATIONS OF INTANGIBLE ASSETS (EBITA)	25.1	24.3	116.3	83.9	120.9
Depreciation of intangible fixed assets	-3.2	-5.8	-25.7	-17.4	-23.2
OPERATING RESULT (EBIT)	21.9	18.5	90.6	66.5	97.7
Financial income	0.1	0.3	0.8	0.8	2.7
Financial cost	-2.5	-1.0	-12.4	-5.1	-17.9
RESULT AFTER FINANCIAL ITEMS	19.5	17.8	79.0	62.2	82.5
Income taxes	-3.6	-5.8	-17.6	-18.8	-23.1
RESULT FOR THE PERIOD	15.9	12.0	61.4	43.4	59.4
Result for the period assignable to shareholders in Parent Company	13.0	8.5	57.6	37.3	51.3
Result for the period assignable to non-controlling interests' holdings	2.9	3.5	3.8	6.1	8.2
Earnings per share					
Earnings per share before dilution (SEK)	0.71	0.46	3.13	2.07	2.83
Earnings per share after dilution (SEK)	0.71	0.46	3.13	2.07	2.83
Other total result					
Result for the period <i>Items that may be reclassified subsequently to profit or loss</i>	15.9	12.0	61.4	43.4	59.4
Hedging of netinvestment	0.2	-1.3	0.3	-3.2	-0.1
Tax effect hedging of netinvestment	0.0	0.3	0.0	0.7	0.0
Exchange rates differences	-13.5	9.5	-16.6	20.4	-0.3
OTHER TOTALRESULT FOR THE PERIOD, NET AFTER TAX	2.6	20.5	45.1	61.3	59.0
Total result for the period					
Total result assignable to shareholders in Parent Company	-0.0	16.9	41.3	54.9	50.7
Total result assignable to non-controlling interests' holdings	2.6	3.6	3.8	6.4	8.3

Consolidated balance sheet

SEK M	2015-09-30	2014-09-30	2014-12-31
Assets			
Intangible fixed assets	913.6	976.7	952.9
Tangible fixed assets	41.0	37.1	35.3
Financial fixed assets	0.3	0.6	0.7
Deferred tax assets	5.7	1.4	6.7
Current assets	532.9	471.4	463.8
Liquid funds	14.1	66.4	91.3
Assets of disposal group classified as held for sale	–	–	15.3
TOTAL ASSETS	1,507.6	1,553.6	1,566.0
Equity and liability			
Share capital	18.4	18.4	18.4
Other paid-up capital and other provisions	452.6	484.3	468.5
Recognized profits including result for the period	275.8	313.5	299.8
Equity attributable to shareholders of Parent Company	746.8	816.2	786.7
Non-controlling interests' holdings	10.7	9.5	11.3
Total equity	757.5	825.7	798.0
Long-term provisions	39.6	48.3	44.4
Interest-bearing long-term liabilities	70.6	80.6	93.6
Interest-bearing short-term liabilities	217.6	217.5	178.7
Other short-term liabilities	422.3	381.5	436.5
Liabilities of disposal group classified as held for sale	–	–	14.8
TOTAL EQUITY AND LIABILITIES	1,507.6	1,553.6	1,566.0

Key figures

	JUL-SEP 2015	JUL-SEP 2014	JAN-SEP 2015	JAN-SEP 2014	JAN-DEC 2014
Average number of employees	1,752	1,704	1,772	1,743	1,737
Sales per employee (000)	259	252	903	846	1,169
Result after financial items per employee (000)	11	10	45	36	47
Return on total capital %	1.4	1.4	6.0	4.6	6.3
Return on equity %	2.1	1.5	7.9	5.4	7.5
Return on capital employed %	1.1	1.1	4.6	4.7	9.3
EBITA-margin %	5.5	5.7	7.3	5.7	6.0
Equity ratio %	50.2	53.1	50.2	53.1	51.0

For definitions of key figures see Knowit's Annual Report 2014, page 72.

Data per share

	JUL-SEP 2015	JUL-SEP 2014	JAN-SEP 2015	JAN-SEP 2014	JAN-DEC 2014
Earnings per share (SEK)					
Before dilution	0.71	0.46	3.13	2.07	2.83
After dilution	0.71	0.46	3.13	2.07	2.83
Equity per share (SEK)					
Before dilution	40.61	44.39	40.61	44.39	42.79
After dilution	40.61	44.39	40.61	44.39	42.79
Average number of shares (000)					
Before dilution	18,389	18,389	18,389	17,999	18,097
After dilution	18,389	18,389	18,389	17,999	18,097
No. of shares on balance day (000)					
Before dilution	18,389	18,389	18,389	18,389	18,389
After dilution	18,389	18,389	18,389	18,389	18,389

Change in equity

SEK M	JUL-SEP 2015	JUL-SEP 2014	JAN-SEP 2015	JAN-SEP 2014	JAN-DEC 2014
Opening balance	755.2	796.3	798.0	786.6	786.6
Exchange rates differences	-13.5	9.5	-16.6	20.4	-0.3
Hedging of net investment	0.2	-1.3	0.3	-3.2	-0.1
Tax effect hedging of net investment	0.0	0.3	0.0	0.7	0.0
Result for the period	15.9	12.0	61.4	43.4	59.4
TOTAL RESULT FOR THE PERIOD	2.6	20.5	45.1	61.3	59.0
TOTAL BEFORE TRANSACTIONS WITH SHAREHOLDERS	757.8	816.8	843.1	847.9	845.6
Non-controlling interest's holdings	0.4	0.0	0.0	0.0	0.0
Additional capital from non-controlling interest's holdings	0.1	5.7	0.3	5.7	6.0
Changed provision for acquisition of minority	-0.3	3.2	-16.6	-11.9	-37.6
Dividend payment	-0.5	0.0	-69.3	-69.6	-69.6
New share issue, acquisitions	0.0	0.0	0.0	53.6	53.6
CLOSING BALANCE	757.5	825.7	757.5	825.7	798.0

Consolidated cash flow analysis

SEK M	JUL-SEP 2015	JUL-SEP 2014	JAN-SEP 2015	JAN-SEP 2014	JAN-DEC 2014
Cash flow current operations before changes in working capital	18.2	19.2	89.6	64.7	83.4
Change in working capital	-67.5	-39.9	-116.2	-49.2	14.3
Cash flow from current operations	-49.3	-20.7	-26.6	15.5	97.7
Cash flow from investing activities	-2.9	-7.6	10.3	-23.7	-27.7
Cash flow from financing activities	9.6	30.7	-61.3	-34.3	-83.8
Cash flow for the period	-42.6	2.4	-77.6	-42.5	-13.8
Opening balance	57.1	62.3	91.3	104.4	104.4
Exchange rates differences	-0.4	1.7	0.4	4.5	0.7
Closing balance ¹⁾	14.1	66.4	14.1	66.4	91.3

1) As of September 2015, several of the Group's subsidiaries are part of joint corporate currency structure, to minimize the Group's usage of overdraft facilities.

13

Income statement Parent company

SEK M	JUL-SEP 2015	JUL-SEP 2014	JAN-SEP 2015	JAN-SEP 2014	JAN-DEC 2014
Net sales	63.6	70.4	211.8	251.1	346.6
Operating costs	-73.6	-82.9	-250.4	-286.9	-391.6
Depreciation of tangible fixed assets	-0.4	-0.2	-0.8	-0.8	-1.1
OPERATING RESULT BEFORE DEPRECIATIONS OF INTANGIBLE ASSETS (EBITA)	-10.4	-12.7	-39.4	-36.6	-46.1
Depreciation of intangible fixed assets	-0.1	-0.1	-0.2	-0.4	-0.5
OPERATING RESULT (EBIT)	-10.5	-12.8	-39.6	-37.0	-46.6
Financial items	0.5	-1.2	5.4	12.4	14.5
RESULT AFTER FINANCIAL ITEMS	-10.0	-14.0	-34.2	-24.6	-32.1
Appropriations	0.0	0.0	0.0	0.0	2.4
Income taxes	0.0	0.0	0.0	0.0	-0.5
RESULT FOR THE PERIOD / OTHER TOTAL RESULT	-10.0	-14.0	-34.2	-24.6	-30.2

Balance sheet Parent company

SEK M	2015-09-30	2014-09-30	2014-12-31
Assets			
Intangible fixed assets	0.1	0.3	0.2
Tangible fixed assets	4.2	2.4	2.0
Financial fixed assets	790.1	891.5	816.2
Current assets	153.3	156.7	257.8
Liquid funds†	0.0	0.0	0.0
TOTAL ASSETS	947.7	1,050.9	1,076.2
Equity and liabilities			
Share capital	18.4	18.4	18.4
Statutory reserve	68.0	68.0	68.0
Unrestricted share capital including result for the period	235.9	335.6	329.9
Total equity	322.3	422.0	416.3
Untaxed reserves	56.7	59.1	56.7
Interest-bearing long-term liabilities	18.8	41.0	36.5
Interest bearing short-term liabilities	173.2	193.6	149.0
Other liabilities	376.7	335.2	417.7
TOTAL EQUITY AND LIABILITIES	947.7	1,050.9	1,076.2

Segment reporting

2015 JULY-SEPTEMBER, SEK M	SWEDEN	OTHER NORDIC	OTHER	MOTHER COMPANY/ADJ	TOTAL
External net sales	292.2	165.8	2.5	-6.6	453.9
Operating result before depreciations of intangible fixed assets (EBITA)	21.6	16.0	-0.4	-12.1	25.1
Depreciation of intangible fixed assets	-0.5	-2.7	-	0.0	-3.2
Operating result (EBIT)	21.1	13.3	-0.4	-12.1	21.9
Result after financial items					19.5
Profit for the period					15.9
2015 JANUARY-SEPTEMBER, SEK M	SWEDEN	OTHER NORDIC	OTHER	MOTHER COMPANY/ADJ	TOTAL
External net sales	1,031.7	576.7	9.4	-18.0	1,599.8
Operating result before depreciations of intangible fixed assets (EBITA)	88.2	44.5	0.7	-17.1 ¹⁾	116.3
Depreciation of intangible fixed assets	-5.2	-7.1	-	-13.4 ²⁾	-25.7
Operating result (EBIT)	83.0	37.4	0.7	-30.5	90.6
Result after financial items					79.0
Profit for the period					61.4
Intangible fixed assets	591.4	321.9	0.2	0.1	913.6
Average numbers of employees	1,155	583	22	12	1,772
2014 JULY-SEPTEMBER, SEK M	SWEDEN	OTHER NORDIC	OTHER	MOTHER COMPANY/ADJ	TOTAL
External net sales	282.6	143.3	3.5	0.0	429.4
Operating result before depreciations of intangible fixed assets (EBITA)	24.1	12.1	0.7	-12.6	24.3
Depreciation of intangible fixed assets	-2.5	-3.2	-	-0.1	-5.8
Operating result (EBIT)	21.6	8.9	0.7	-12.7	18.5
Result after financial items					17.8
Profit for the period					12.0
2014 JANUARY-SEPTEMBER, SEK M	SWEDEN	OTHER NORDIC	OTHER	MOTHER COMPANY/ADJ	TOTAL
External net sales	998.6	465.0	11.3	-	1,474.9
Operating result before depreciations of intangible fixed assets (EBITA)	81.8	35.3	3.4	-36.6	83.9
Depreciation of intangible fixed assets	-7.3	-9.7	-	-0.4	-17.4
Operating result (EBIT)	74.5	25.6	3.4	-37.0	66.5
Result after financial items					62.2
Profit for the period					43.4
Intangible fixed assets	601.3	374.9	0.2	0.3	976.7
Average numbers of employees	1,184	522	25	12	1,743

1) EBITA includes the result of the sale of Knowit Services AS in Norway and Knowit Services AB in Sweden and the liquidation of OOO Knowit in Russia.

2) This item includes depreciation of goodwill connected to the sale of Knowit Services AS.

The group's operations are organized such that the corporate management team follows up on EBITA profit generated by the corporate segments. Aside from intangible assets, the corporate management team does not follow up on other balance sheet items per operating segment. Non-distributed costs consist of the parent company's corporate-wide costs relating to management, finances and market. Other units pertain to the operations in Estonia and Germany.

15

Financial assets and liabilities

2015-09-30 SEK M	LOANS AND RECEIVABLES	FAIR VALUE
Assets in balance sheet		
Other long-term securities holdings	0.3	0.3
Other long-term receivables	0.5	0.5
Accounts receivable and other receivable	396.1	396.1
Cash	14.1	14.1
Total	411.0	411.0
OTHER FINANCIAL LIABILITIES		
Liabilities in the balance sheet		
Interest-bearing liabilities	288.2	288.2
Accounts payable	67.9	67.9
Other liabilities	127.4	127.4
Total	483.5	483.5

Reported value of the Group's financial assets and liabilities, divided into valuation category per IAS 39 are presented in the above table. No financial assets or liabilities are reported at a value that significantly deviates from fair value.

16

Acquired group companies 2015

In December 2014, three acquisitions in Norway were announced and possession was taken in January 2015. Knowit AS acquired 53 percent of Dataess AS, operating in Oslo, which is a company in system development and strategic consultancy, focused on Oracle technology and services. The acquisition will be consolidated to 100 percent as the remaining shares will be acquired over the next two years. Knowit's specialist company in advertising and design in Norway, Knowit Neolab Group AS, acquired Metronet AS through a merger. The acquisition makes Knowit Neolab Group AS one of the largest communication agencies in Norway. Knowit reinforced its offering in offshore, oil and gas, shipping and marine industries in Norway, through the acquisition of the design and communication agency Colours, with operations in Bergen, Oslo and Stavanger.

For the acquired companies, the value of assets and liabilities, consideration and effect on group equity were as follows:

SEK, MILLIONS	DATAESS AS	OTHERS	TOTAL
Consideration			
paid in cash	5.6	1.1	6.7
provisions for additional/deferred consideration	11.1	–	11.1
Total consideration	16.7	1.1	17.8
Depreciation and amortization	-5.2	3.9	-1.2
Goodwill and other intangible assets	11.6	5.0	16.6

Goodwill is attributable to the profitability of the acquired companies and the synergy effects expected to be created with other Knowit companies.

The assets and liabilities included in the acquisitions are as follows:

SEK, MILLIONS	DATAESS AS	OTHERS	TOTAL
Property, plant and equipment	0.3	4.0	4.3
Current assets	7.3	15.7	23.0
Cash equivalents	6.8	-3.9	2.9
Other liabilities	-9.2	-19.7	-28.9
Identifiable net assets	5.2	-3.9	1.3
Consideration paid in cash	-5.6	-1.1	-6.7
Cash equivalents in acquired companies	6.8	-3.9	2.9
Effect on group cash equivalents from acquisitions made this year	1.2	-5.0	-3.8
Additional consideration paid for acquisitions made earlier years	–	-18.1	-18.1
Effect on group cash equivalents from acquisitions	1.2	-23.1	-21.9

The acquired companies have during the period contributed with SEK 83.7 million in net sales and SEK 2.6 million in Profit before amortization of intangible assets (EBITA).