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Cash offer of EUR 15.50 per share for TietoEnator Corporation

Introduction

- Cidron Services Oy (“Cidron Services”), a company indirectly owned by Nordic Capital Fund VI, makes a cash tender offer for all shares and stock options in TietoEnator Corporation (“TietoEnator”) offering EUR 15.50 per share.
- The offer values TietoEnator at more than EUR 1.1 billion, and represents a premium of 38 percent to the closing price of EUR 11.27 on 19 March 2008, the last trading day preceding this announcement.
- The acceptance period is expected to begin on 2 April 2008 and end on 28 April 2008.
- Following a successful completion of this offer and a subsequent de-listing of TietoEnator, Cidron Services is planning to appoint Harri Koponen to the position of Executive Chairman.

Harri Koponen:

“We believe that TietoEnator has an attractive position as a market leader in the Nordic region with an impressive customer base. Together with the talented employees of TietoEnator, we are convinced that we can build on its successes and with a supporting owner create an even stronger company.”

Robert Furuhjelm, Director of Cidron Services and Partner, Nordic Capital:

“This offer represents a very attractive proposition for TietoEnator’s shareholders both from a value and certainty perspective. TietoEnator is a leader in a sector facing change. We are convinced that for the next phase TietoEnator can better restore its position and realize its full potential as an unlisted company without having to focus on short-term financial performance.”

Press Conference

A press conference in Finnish will be held today at 11.00 AM (Helsinki time) at Scandic Hotel, Marski, Mannerheimintie 10, Helsinki, Cabinet: Carl. Information materials will be published on www.cidronservices.com.

For questions, please contact Robert Furuhjelm or Harri Koponen at the following numbers:

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The Offer

- Cidron Services offers in cash EUR 15.50 per each share of TietoEnator. Cidron Services will also make a cash offer for the stock options of TietoEnator.
- The offer price of EUR 15.50 per share corresponds to a premium of approximately:
 - 38 percent to the closing price of EUR 11.27 of the shares on the Helsinki Stock Exchange on the last trading day preceding this announcement;
 - 37 percent to the volume-weighted average trading price of EUR 11.29 of the shares on the Helsinki Stock Exchange during the ten day period preceding this announcement; and
 - 29 percent to the volume-weighted average trading price of EUR 12.03 of the shares since TietoEnator’s Q4 results announcement as of February 6, 2008.
- The amount of any dividend paid by TietoEnator prior to the completion of the offer will be deducted from the consideration offered for shares in TietoEnator.
- The tender offer is conditional on, amongst other things, the acceptance of the tender offer by shareholders representing at least 90 percent of the shares and voting rights in TietoEnator on a fully diluted basis (including shares already owned by Cidron Services or its affiliates), and the obtaining of all necessary regulatory approvals. Cidron Services has reserved the right to waive any of the offer conditions, if permitted by law. The principal terms of the tender offer, including the conditions for the completion of the tender offer, are included as an exhibit to this stock exchange release.
- An affiliate of Cidron Services currently owns shares representing 4.4 percent of the shares and voting rights in TietoEnator.
- Cidron Services will finance the tender offer through capital from its shareholder and loans from financial institutions. Cidron Services and its affiliates have received committed credit facilities for the debt financing from Nordea Bank Finland plc, Pohjola Bank plc (formerly OKO Bank plc) and Swedbank AB (publ) regarding the part of the consideration in the tender offer that is to be financed through external debt financing. The remainder will be financed by capital to be provided by the ultimate shareholder of Cidron Services. The ultimate ownership of Cidron Services will vest in one or more Nordic Capital funds, including Nordic Capital Fund VI.
- The external debt financing is available on a “certain funds” basis which limits the conditions of the external debt financing to a limited number of material conditions and certain other conditions that are practically within the control of Cidron Services and its affiliates or otherwise customary in financings of this nature. The material conditions of the external debt financing include that the tender offer has been accepted by shareholders of TietoEnator representing at least 90 percent of the shares and voting rights in TietoEnator on a fully diluted basis (including shares already owned by Cidron Services or its affiliates) and that all regulatory and/or competition authorizations necessary or desirable in connection with the tender offer have been obtained. In addition, Cidron Services cannot amend, waive, withdraw or fail to

enforce any material term or condition of the tender offer without consent from the financing banks.

Background to the Offer and Intentions for TietoEnator

- Cidron Services believes that TietoEnator occupies an attractive position in the IT Services market as a market leader in the Nordic region. TietoEnator's excellent customer base built upon long-term relationships with well-known companies and institutions forms a solid foundation for the business and provides future opportunities for growth and market share gains. Furthermore, TietoEnator has a deep pool of talented employees with strong vertical expertise.
- TietoEnator, however, also faces various significant challenges. These challenges require a successful completion, in a quicker pace, of the restructuring program that has already been initiated. This will be accomplished at the same time as TietoEnator is facing increasing competition from global service providers combined with a slowing market growth.
- Cidron Services is attracted by the opportunity of supporting TietoEnator in achieving its full potential. The strategy would involve improving the customer value proposition based on more efficient delivery models and improving its competitiveness in the core Nordic market. It is Cidron Services' ambition to support the management team in creating more focused and integrated client service teams and invest in the TietoEnator brand.
- Cidron Services believes that strengthening TietoEnator's long-term competitiveness will come at the expense of short-term profitability, a situation ill-suited with its status as a publicly listed company. In a private setting, the management can fully focus on the execution of the strategy, without the distraction of equity markets and quarterly reporting obligations. All focus will be on customers and employees. TietoEnator would as a privately held company have quicker and easier access to capital enabling the company to better capture potential opportunities in the rapidly consolidating IT Services market.
- Cidron Services does not currently foresee that its strategy and plans for TietoEnator will have effects on TietoEnator's personnel or operating locations that would materially deviate from the effects of the performance improvement program announced by TietoEnator.
- Since the current stock option programs of TietoEnator will effectively terminate as a result of the tender offer and the compulsory acquisition proceedings that Cidron Services expects to commence thereafter, Cidron Services intends to replace such stock option programs with new incentive compensation programs that will serve to align the interests of Cidron Services and TietoEnator with those of the management and employees of TietoEnator.

Advisors

Morgan Stanley & Co Limited and Nordea Bank Finland Plc. act as financial advisors to Cidron Services, Nordea Bank Finland Plc. acts as the arranger of the tender offer and White & Case LLP acts as legal advisor to Cidron Services.

Morgan Stanley & Co Limited is acting as financial advisor to Cidron Services in relation to the tender offer, will not regard any other person as a client in relation to the tender offer and will not be responsible to anyone other than Cidron Services for providing the protections afforded to clients of Morgan Stanley & Co Limited nor for providing advice to any such other person.

About Nordic Capital

Nordic Capital is a group of private equity funds focusing primarily on investments in the Nordic region. Nordic Capital creates value in its investments through committed ownership and by targeting strategic development and operational improvements. Founded in 1989, Nordic Capital was one of the private equity pioneers in northern Europe and has invested in a large number of Nordic-based companies operating in different sectors.
www.nordiccapital.com

Appendix

Principal Terms and Conditions of the Tender Offer

Cidron Services offers in cash EUR 15.50 per share for all shares in TietoEnator not already owned by Cidron Services or its affiliates and EUR 0.01 per stock option for each of the 2002 A/B, 2006 A and 2006 B stock options in TietoEnator. The offer price for stock options 2006 C in TietoEnator will be determined during the offer period as soon as practicable after the exercise price for such stock options has been determined pursuant to the terms and conditions of the 2006 stock option plan of TietoEnator. In the tender offer, the price offered per stock option in TietoEnator is calculated by deducting the exercise price of the stock option in question from the offer price per share in TietoEnator. However, in any event, the offer price per each stock option in TietoEnator shall not be less than EUR 0.01.

The amount of any dividend paid by TietoEnator prior to the completion of the offer will be deducted from the consideration offered for shares in TietoEnator

The offer period is expected to commence on or about 2 April 2008, and to expire on or about 28 April 2008, as set out in the terms and conditions of the tender offer.

A precondition for the completion of the tender offer is that the requirements set forth below are fulfilled or that the fulfillment of all or some of them is waived by Cidron Services:

- (i) All necessary permits, consents, approvals and actions from applicable regulatory, governmental or similar authorities for the completion of the Tender Offer have been obtained, in each case, on terms which, in Cidron Services' opinion, are acceptable;
- (ii) No final and non-appealable order preventing the completion of the tender offer shall have been issued by any court of competent jurisdiction;
- (iii) The tender offer has been bindingly accepted by shareholders representing at least 90 percent of all shares and voting rights in TietoEnator on a fully diluted basis (including shares already owned by Cidron Services or its affiliates);
- (iv) There is no circumstance, which Cidron Services or its affiliates did not have knowledge about at the time of the announcement of the tender offer, that has occurred and that either has or is likely to have a material adverse effect upon TietoEnator's or its subsidiaries' business, assets, financial condition or results of operations;
- (v) Save as publicly announced by TietoEnator prior to the date when the tender offer was announced or as otherwise disclosed in writing to Cidron Services and its affiliates prior to that date, Cidron Services has not discovered that any information publicly disclosed by TietoEnator or otherwise made available to Cidron Services or its affiliates is materially inaccurate or misleading or that any material information which should have been publicly disclosed by TietoEnator has not been so disclosed; and
- (vi) The financing required for the completion of the Tender Offer that has been bindingly offered to Cidron Services by the financing banks continues to remain available for Cidron Services at the completion of the tender offer.

Cidron Services expects to receive the relevant regulatory approvals during the above-mentioned offer period. Cidron Services may extend or discontinue the offer period at any time in accordance with the terms and conditions of the tender offer. Cidron Services reserves the right to withdraw the tender offer in the event that it is clear that any of the above preconditions are not fulfilled or cannot be fulfilled. Cidron Services may, to the extent permitted by law, waive any of the aforementioned preconditions to completion that are not fulfilled. If all preconditions to completion have been fulfilled or Cidron Services has waived the requirement for the fulfillment of all or some of them, Cidron Services will consummate the tender offer in accordance with its terms and conditions after the expiry of the offer period by purchasing TietoEnator's shares and stock options and paying the consideration to the shareholders and the holders of stock options that have validly accepted the tender offer.

The detailed terms and conditions of the tender offer will be included in a tender offer document, which will be published prior to the commencement of the offer period.

Following the completion of the tender offer, Cidron Services intends to commence a compulsory acquisition of the remaining shares of TietoEnator under the Finnish Companies Act and to delist the shares and stock options of TietoEnator, as applicable, from the Helsinki Stock Exchange and the Stockholm Stock Exchange as soon as possible.