

Lund, April 16, 2015

## Axis AB: Interim report January - March 2015

### The first quarter

Net sales increased by 20 percent during the first quarter to SEK 1,354 M (1,129). Net sales increased by 2 percent in local currencies

Operating profit amounted to SEK 145 M (72), which corresponds to an operating margin of 10.7 percent (6.4)

Profit after tax amounted to SEK 104 M (52)

Earnings per share amounted to SEK 1.50 (0.75)

On February 10, Canon made a public offer to Axis' shareholders

### President's message

“During the first three months of the year, we were able to present a large number of new solutions in various product categories. While Axis is continuing to strengthen the offering with new innovative network cameras, we are also continuing to broaden our product portfolio with complementary innovations and advanced versions of our different software solutions directed towards small and medium-sized installations. The recruitment rate remained high in early 2015 and the number of employees increased by 78 persons.

The growth rate during the quarter was negatively impacted by a turbulent macroeconomic situation in several of Axis' markets. We are also continuing to note low inventory levels at larger distributors. The fire at the Thai production unit in November caused supply disruptions of certain products. This had a more negative impact on sales during the quarter than we previously estimated.

On February 10, Canon made a public offer to Axis' shareholders of SEK 340 per share. The acceptance period ran from March 3 to April 1. On April 8, Canon announced that it completes the offer and that the acceptance period was being extended until April 21. Further information about the offer is available on Axis' website.

We will continue to develop our offering. The market for network surveillance still has great potential and Axis has a clear ambition to strengthen its market-leading position by developing the partner network, attracting skilled employees and releasing leading security solutions.”

*Ray Mauritsson, President*

**For more information, please contact:**

Johan Lundin, Manager, Investor Relations

Telephone: + 46 (0)46-272 18 00

E-mail: [IR@axis.com](mailto:IR@axis.com).

The information in this interim report is such that Axis is required to disclose in accordance with the Securities Market Act. Submitted for publication at 08.00 a.m. (CET) on 16th of April 2015.

***About Axis***

*Axis offers intelligent security solutions that enable a smarter, safer world. As the global market leader in network video, Axis is driving the industry by continually launching innovative network products based on an open platform - delivering high value to customers through a global partner network. Axis has long-term relationships with partners and provides them with knowledge and ground-breaking network products in existing and new markets.*

*Axis has more than 1,900 dedicated employees in more than 40 countries around the world, supported by a network of over 75,000 partners across 179 countries. Founded in 1984, Axis is a Sweden-based company listed on NASDAQ Stockholm under the ticker AXIS. For more information about Axis, please visit our website [www.axis.com](http://www.axis.com).*