

Lund, January 26, 2016

## Axis: Year-end report January – December 2015

### The fourth quarter

Net sales increased by 17 percent during the fourth quarter to SEK 1,758 M (1,504). Net sales increased by 7 percent in local currencies

Operating profit increased to SEK 231 M (199), which corresponds to an operating margin of 13.1 percent (13.2)

Profit after tax amounted to SEK 176 M (156)

Earnings per share amounted to SEK 2.54 (2.24)

The Board of Directors proposes that no dividend shall be distributed in respect of the 2015 fiscal year (SEK 0.31)

### January - December

Net sales increased by 22 percent during the period to SEK 6,635 M (5,450). Net sales increased by 5 percent in local currencies

Operating profit increased to SEK 881 M (715), which corresponds to an operating margin of 13.3 percent (13.1)

Profit after tax amounted to SEK 652 M (539)

Earnings per share amounted to SEK 9.39 (7.76)

### President's message

“Full-year sales increased by 22 percent. In several important regional markets, 2015 was a challenging year. Financial and political turbulence, particularly in large emerging markets in Asia, South America and Eastern Europe had a negative impact on sales. Meanwhile, a number of countries recovered in Southern Asia, and the Middle East continued to show a good performance. Foreign currency effects especially against USD had a positive impact on full-year sales. Sales increased by 17 percent during the quarter.

Axis maintained a high rate of innovation. During the year, the offer was strengthened with new innovative network cameras and also through continued investments to take greater responsibility for the overall security solution. By taking greater responsibility for the overall system, we are

further strengthening our position in relation to partners and end customers.

During the year, Canon acquired about 85 percent of the shares in Axis. A strong and long-term principal owner gives us the potential to further strengthen Axis' competitiveness through increased access to leading knowledge and technology. The process during the year developed in the way we initially communicated. Axis is continuing to operate as an independent company with a retained focus on strengthening its own operations and working towards clearly-defined targets.

As we enter 2016, we see no reason to change our view on the underlying demand. Axis will continue to drive the trend and create new opportunities through partnerships and expansion. To succeed with this, we will continue to invest in innovation and dedicated employees, boost our presence in emerging markets and also improve organizational efficiency in line with our expansion.”

*Ray Mauritsson, President*

The full report is available on:

<http://www.axis.com/about-axis/investor-relations/financial-reports>

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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 26th of January 2016.

***About Axis Communications***

*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 2,000 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)*