

Lund, April 19, 2018

Axis AB: Interim report January-March 2018

The first quarter

Net sales increased by 2 percent during the first quarter to SEK 2,058 M (2,027). Net sales increased by 8 percent in local currencies.

Operating profit amounted to SEK 178 M (234), which corresponds to an operating margin of 8.6 percent (11.6).

Net profit for the period amounted to SEK 127 M (177).

Earnings per share amounted to SEK 1.82 (2.55).

President's comments

The first quarter saw a stable beginning to the year, however, with a lower growth rate than the corresponding period of last year. The difference was largely due to the comparison with a very strong first quarter in 2017. The previously reported situation of a strained component supply also contributed to the slightly lower sales in the quarter.

Positive news during the quarter was that we managed to recruit new employees with the right competencies relatively quickly, and we were also able to release a number of new exciting products and solutions as part of the strategy to broaden Axis' offering. In our sustainability report, which was published in late March, we could also show new progress in the sustainability area.

It is also gratifying to see the continued positive performance of the companies that Axis acquired in 2016, and how the collaboration with them has developed. From and including the first quarter of 2018, for example 2N in USA and Canada was integrated as planned with Axis' North American operations.

At the 2017 Annual General Meeting, Axis' minority shareholder requested that a special examination should be performed of the company. The review report has now been presented and showed that there was nothing of importance to remark on in relation to Axis' operations.

Ray Mauritsson, President

The full report can be found [here](#).

This information is such that Axis AB is required to make public pursuant to the EU's Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out below, at 08.00 CET on April 19, 2018.

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About Axis Communications

Axis offers intelligent security solutions that enable a smarter, safer world. As the 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 2,800 dedicated employees in more than 50 countries around the world, supported by a global network of over 90,000 partners. 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.