

Annual General Meeting
10 February 2011



EFORE
ENERGY FOR ELECTRONICS

CEO Vesa Vähämöttönen
Efore Oyj

Efore is a leading company developing and manufacturing customized power products for electronics with high quality requirements

- Established 1975
- Stocklisted since 2004 (main list)
- Serving telecom and industrial customers

FY2010

- Net sales: 69,7m€
- Profit for the period: 0,1m€
- 900 employees (700 in China)



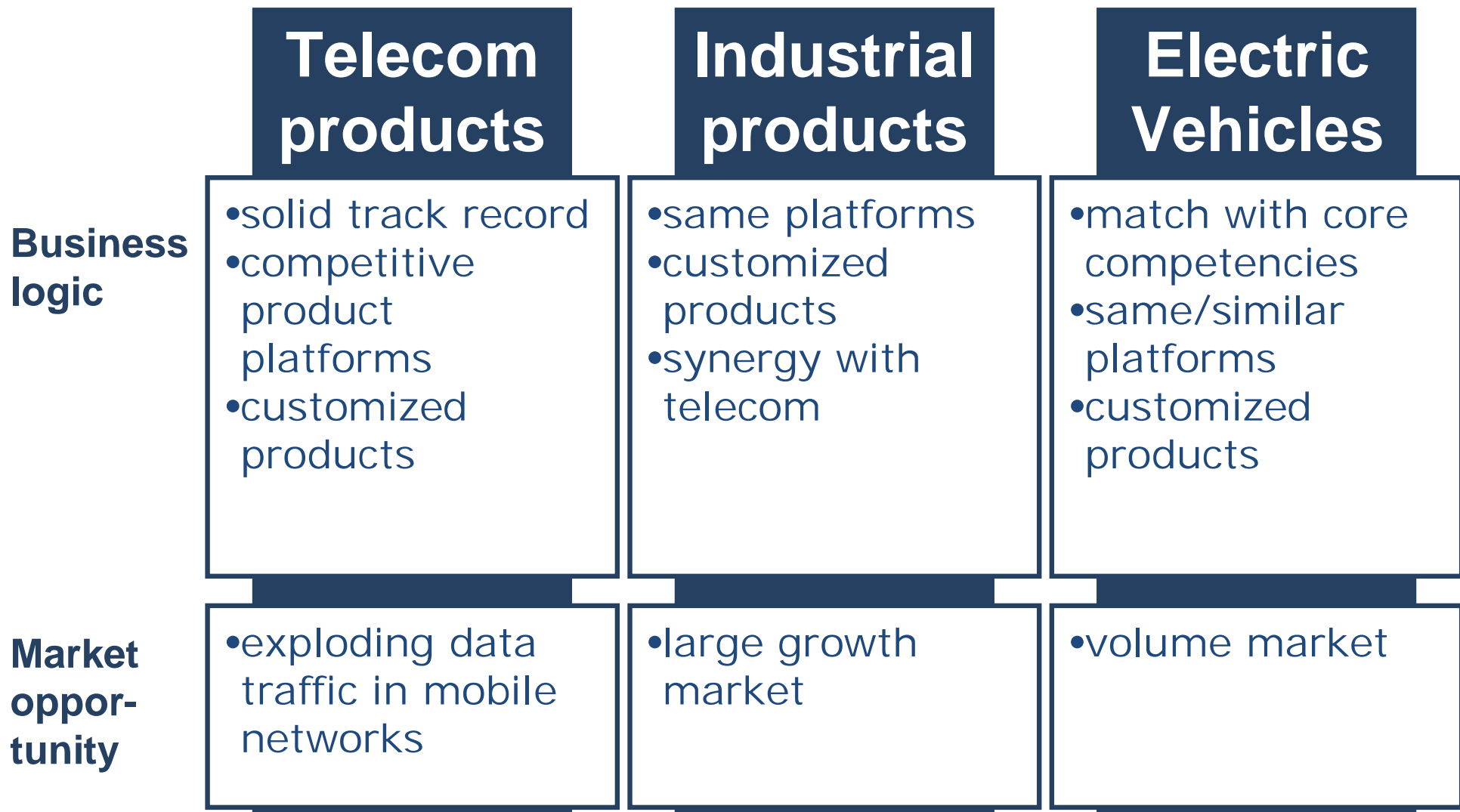
Fiscal year 2010 summary 1/2

- Growing demand towards end of fiscal year
- Global component shortage limited the sales and profitability development
- Strong demand for customized power products continued – Efore's R&D resources well loaded
- New R&D site was opened in Shenzhen, China
- During second half of the year the strategy was renewed:
 - 1) focus on power products for telecommunication and industrial markets
 - 2) electric vehicle power electronics as a new target market
- First generation product platforms for electric vehicles power products were developed

Fiscal year 2010 summary 2/2

- CEO Reijo Mäihäniemi retired 31.5.2010
- New CEO Vesa Vähämöttönen started 1.6.2010
- Establishment of Efore Management holding company as a long term management incentive plan
- FY2011 estimate: net sales and result of operating activities will show an improvement compared to the previous fiscal year

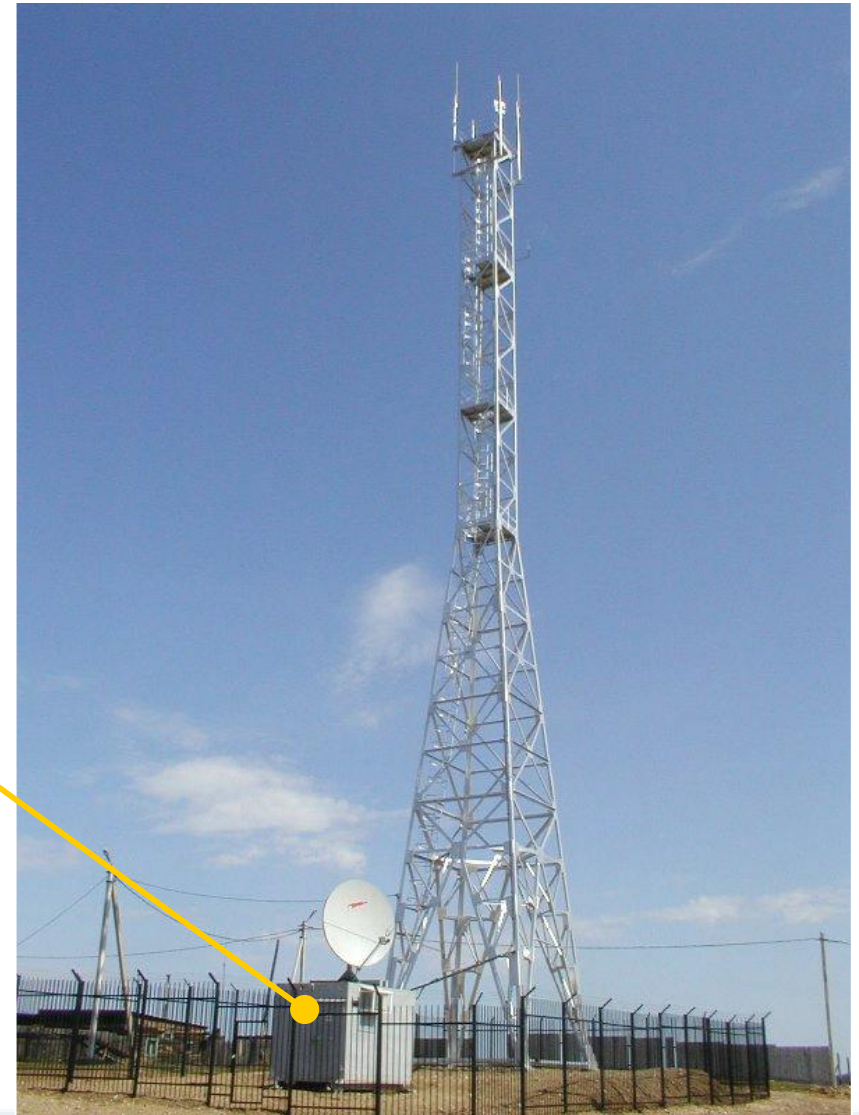
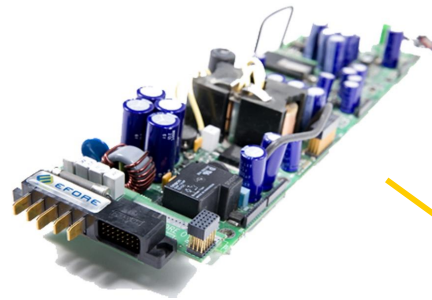
Rationality of chosen focus markets



Focus Market: Telecom

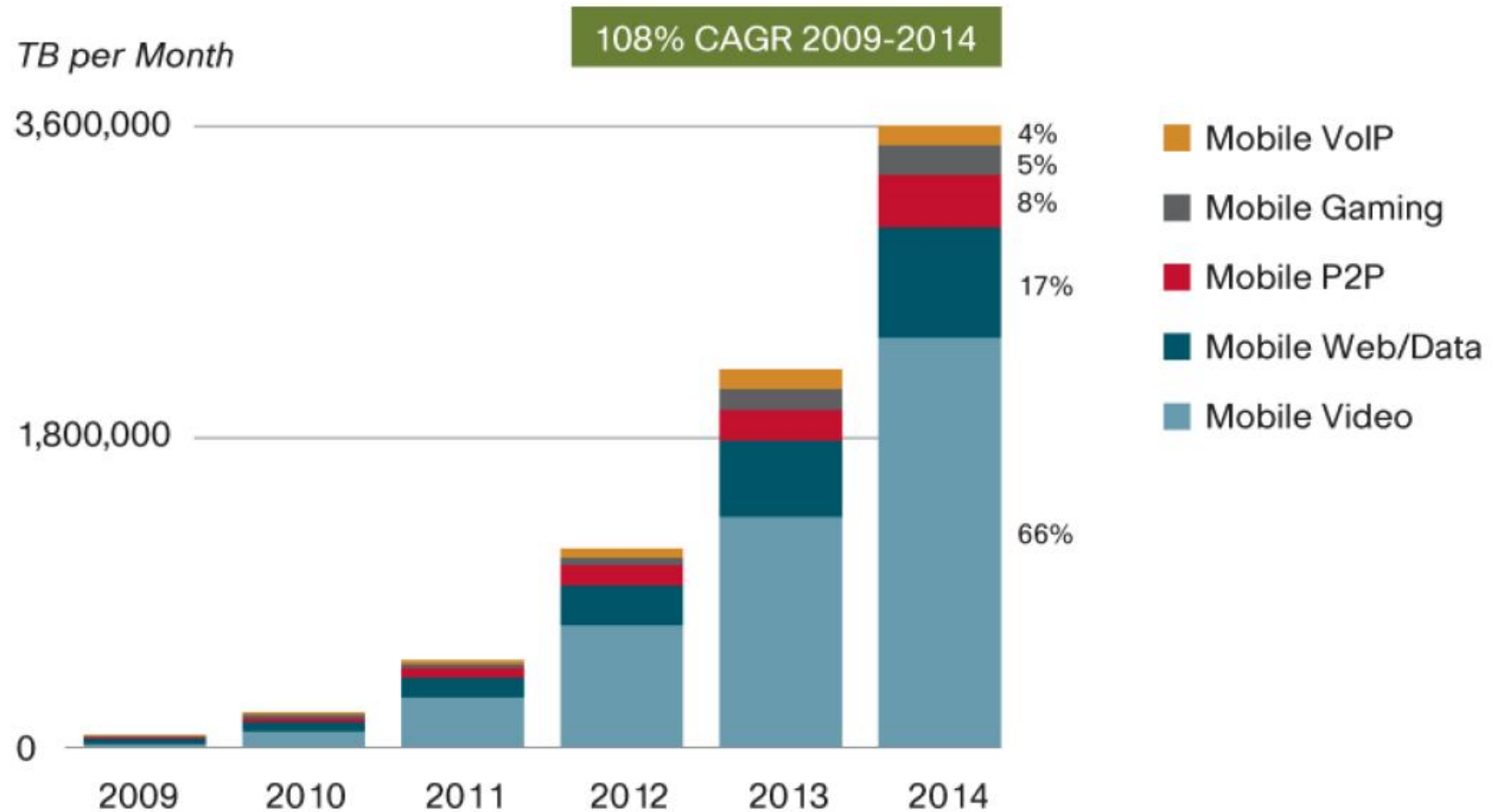
Efore's role in mobile network equipment

Typical Efore's telecom product is powering the base station radio



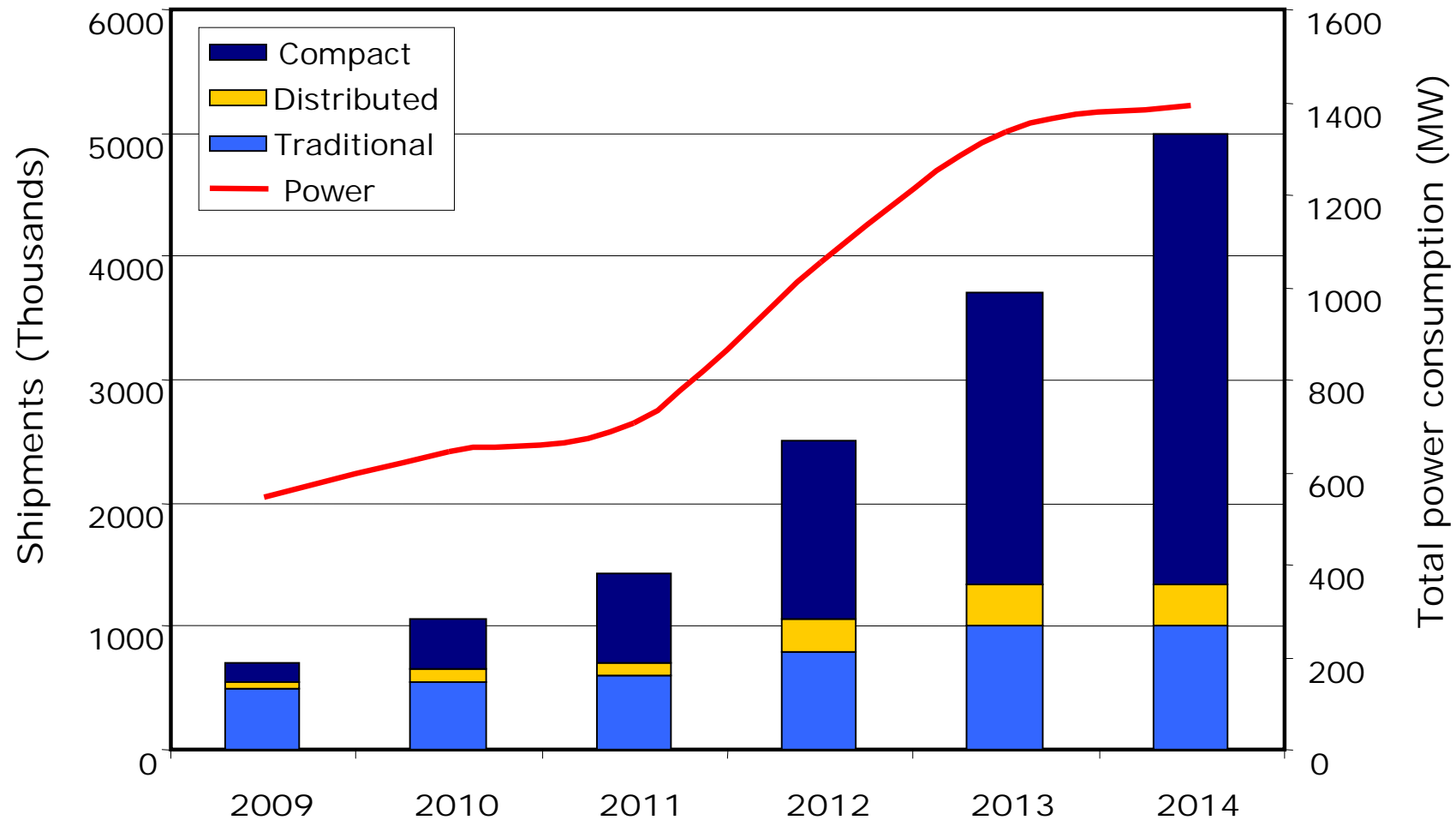
NOTE: Pictures illustrative, products shown in the pictures do not match together

Mobile data traffic forecasted to double annually over the coming years



Source: Cisco VNI Mobile, 2010

Base station shipments and power consumption driving Efore's telecom market*



NOTE: - Mobile operators' base station investments fixed with revenue
- Globally BTS investments have been on average 4% from the revenue

Focus Market: Industrial

Efore power products for industrial use (example)

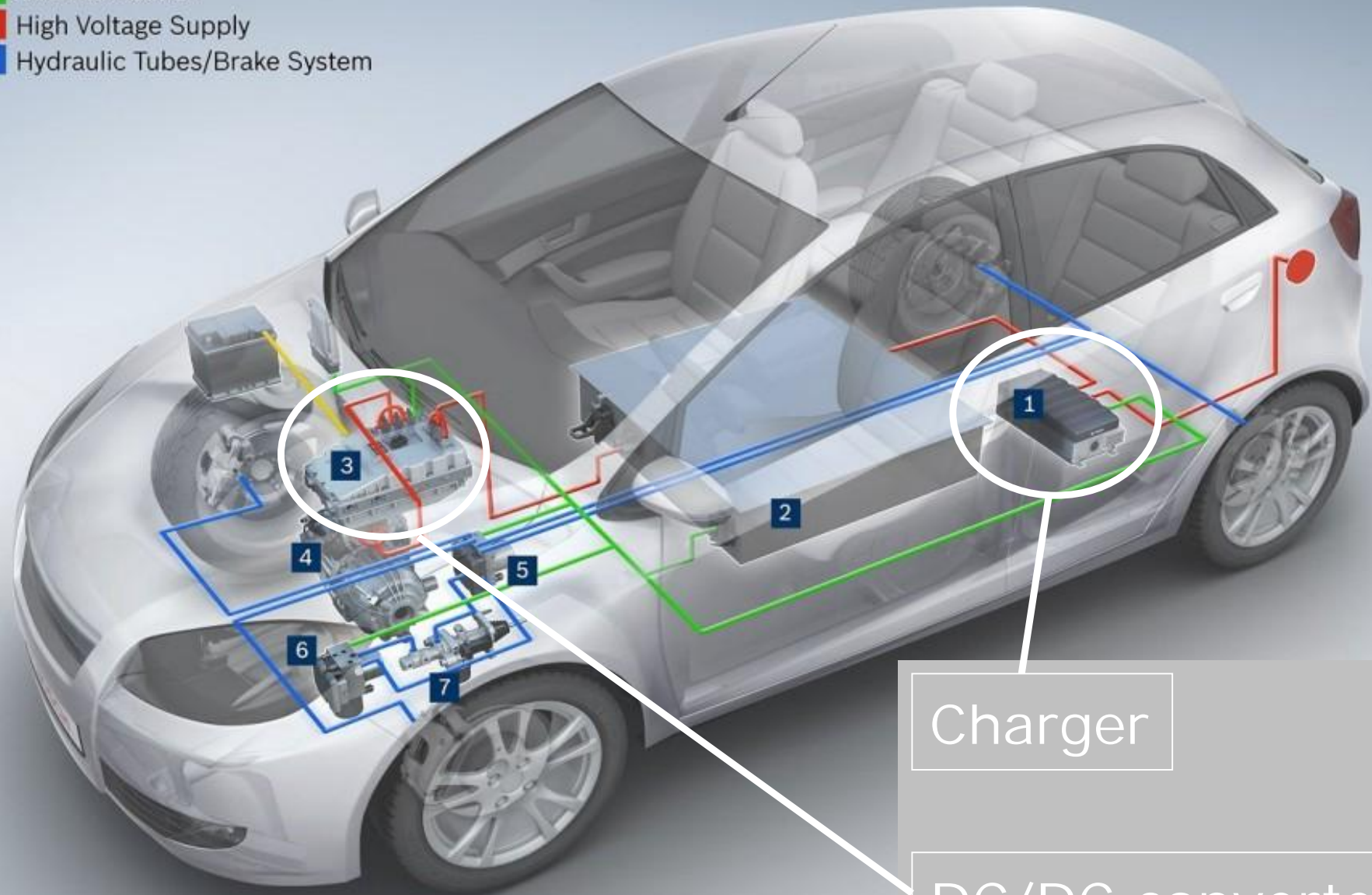
- Efore power products are used in monitoring and controlling equipment of electricity transmission infrastructure
- When numerous renewable energy sources (wind and solar) are connected to transmission infrastructure, more monitoring and intelligence is needed
- Electricity transmission infrastructure investment to exceed \$600 billion by 2020 (Pike Research)



New Focus Market: Electric Vehicles

Efore EV focus products

- Power Supply 12V
- Communication
- High Voltage Supply
- Hydraulic Tubes/Brake System



Charger

DC/DC converter

China has all elements to kick off EV market

China is already
biggest car market
→ new innovations needed
due to pollution

Culture of
charging vehicles
exists - thanks to electric
scooters and bikes

China targets to
have 1m EV's
on the roads in 2015
and 5m in 2020

Battery prices far too high
→ subsidizing necessary

\$15 billion central
government support
for new energy vehicles



Government's ability
to make EV favourable
decisions

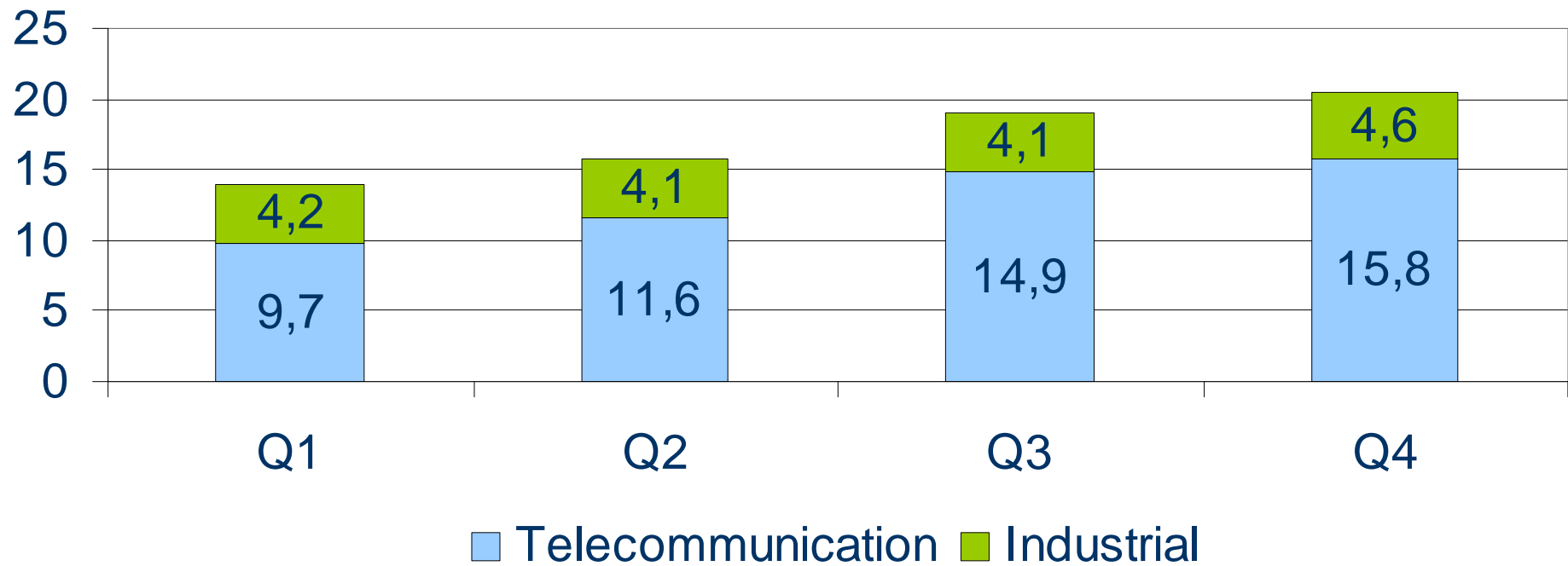
Motivation to keep big city centers
inhabited due to lack of suitable
land for agriculture
→ pollution problem must be solved

Chinese automotive industry
can achieve competitive edge
in export market with EV

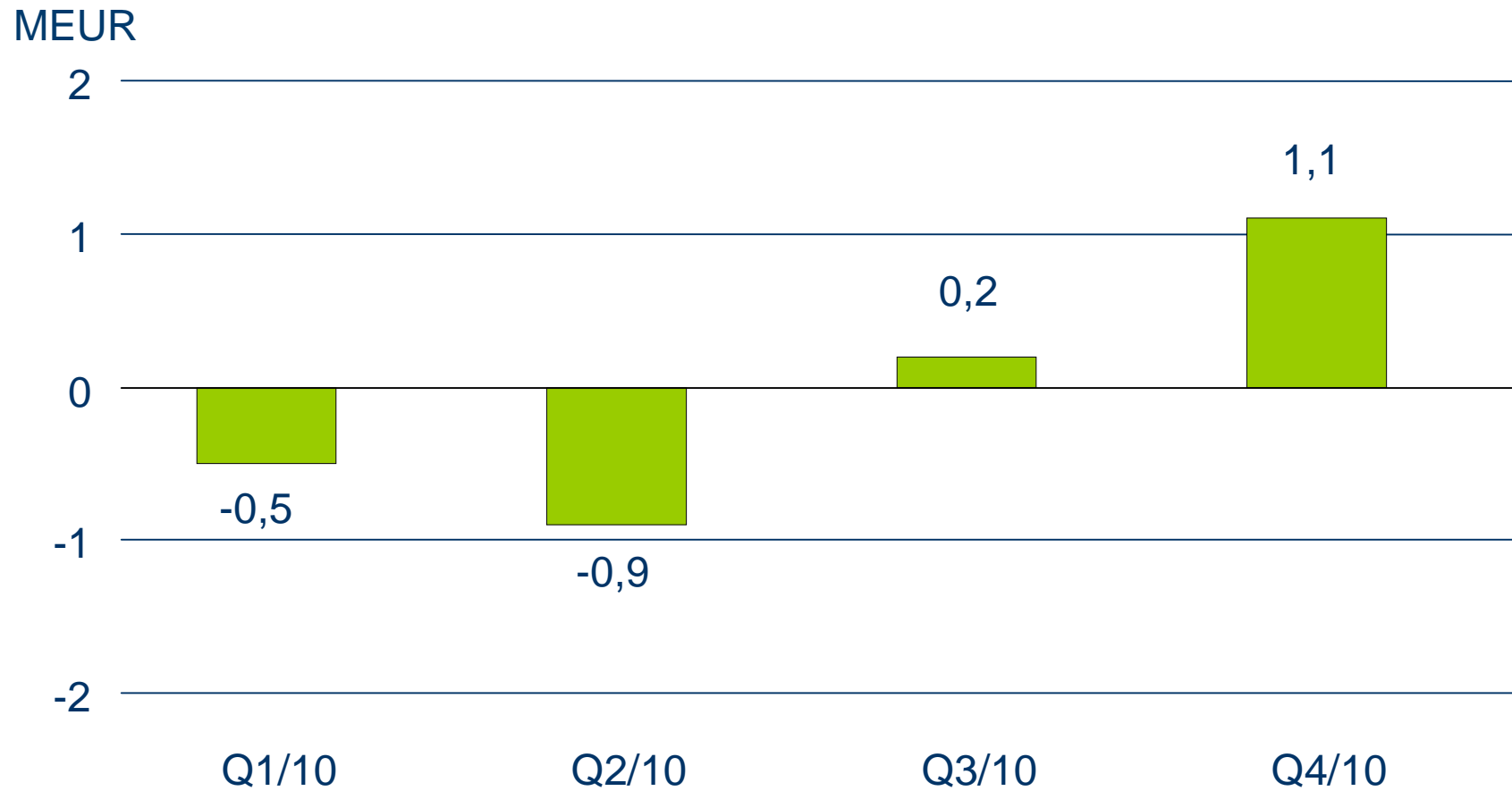
Financial information

Net Sales/Q FY2010

MEUR

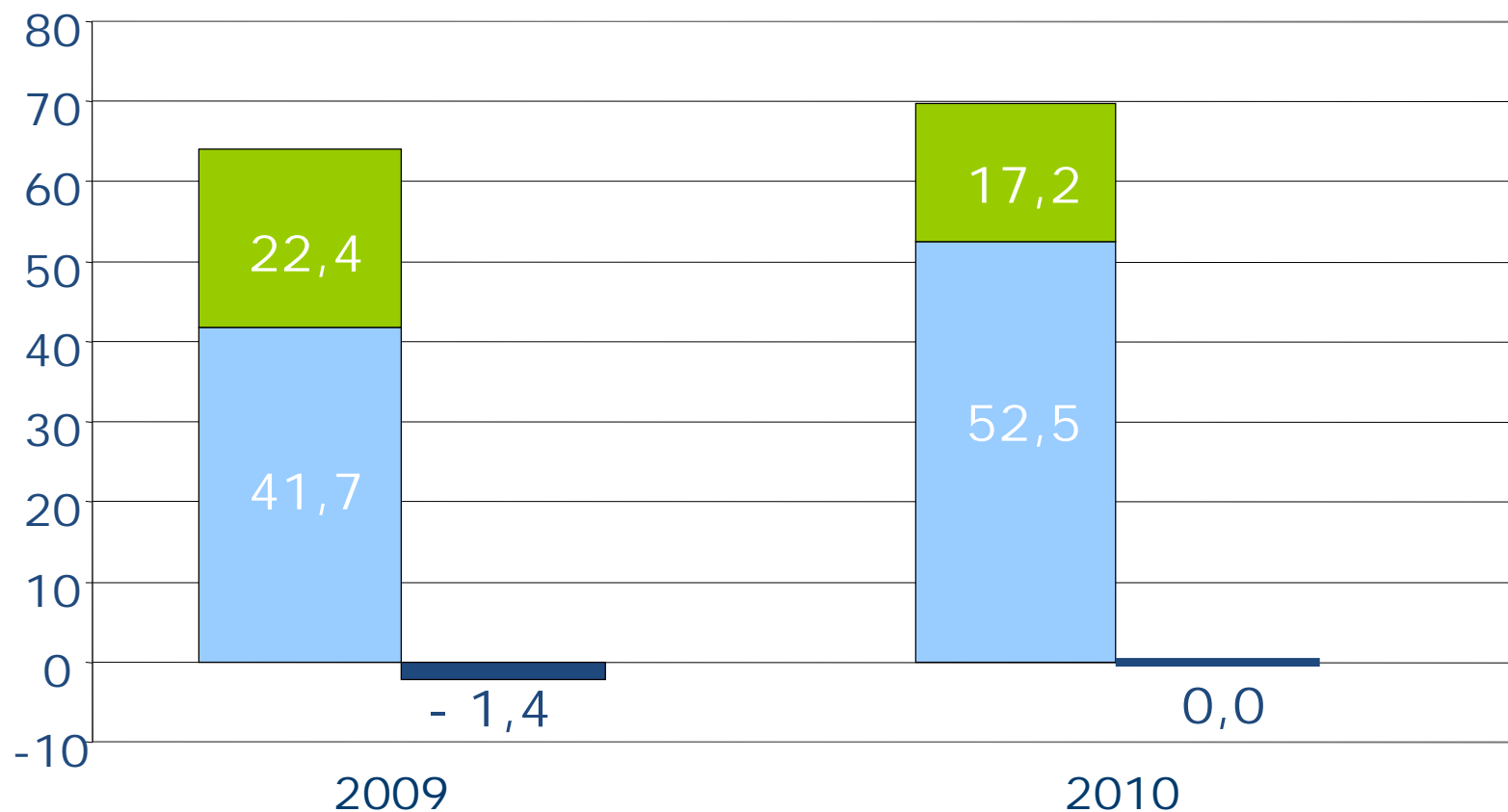


Result of operating activities



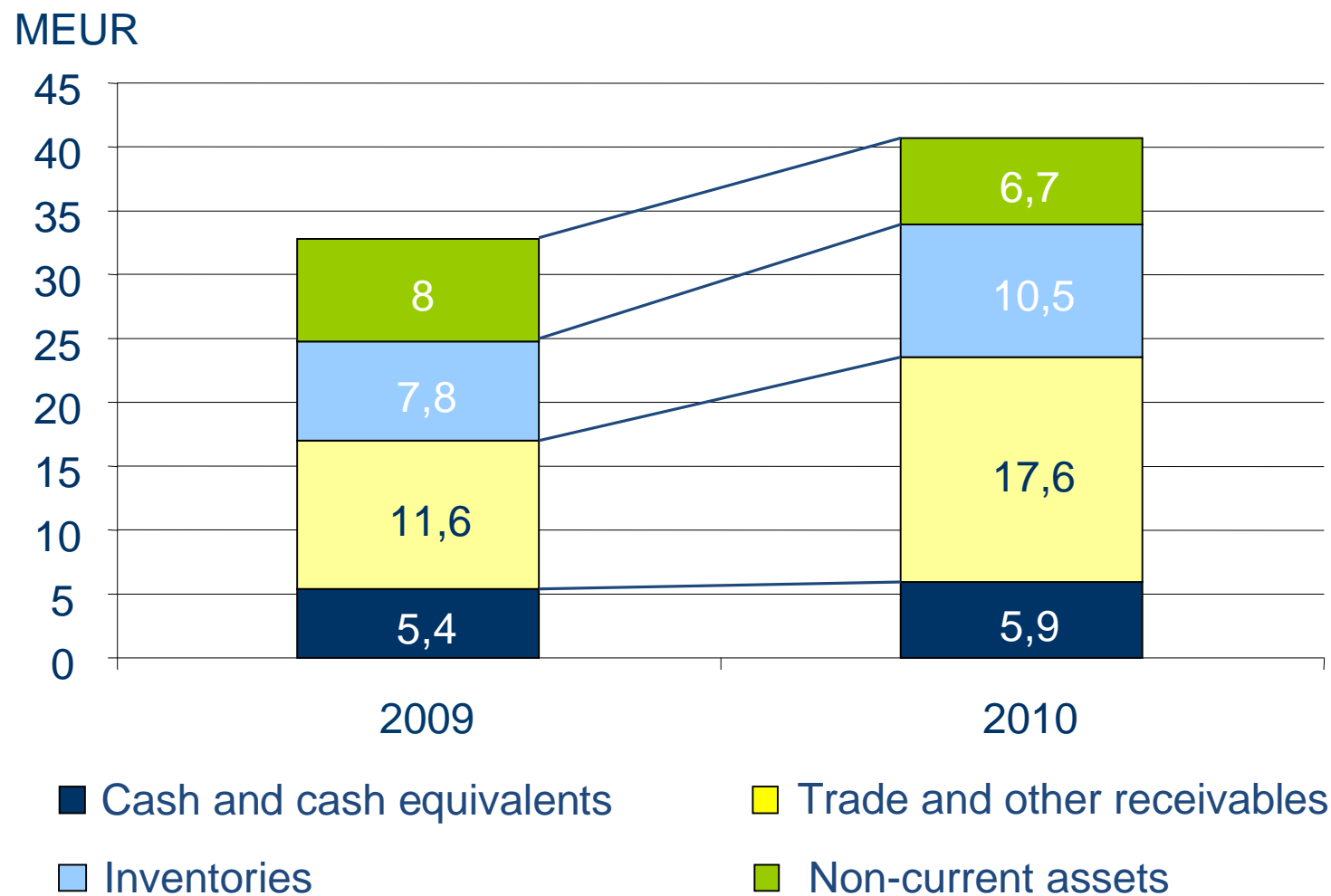
Net Sales and EBIT FY2009 and FY2010

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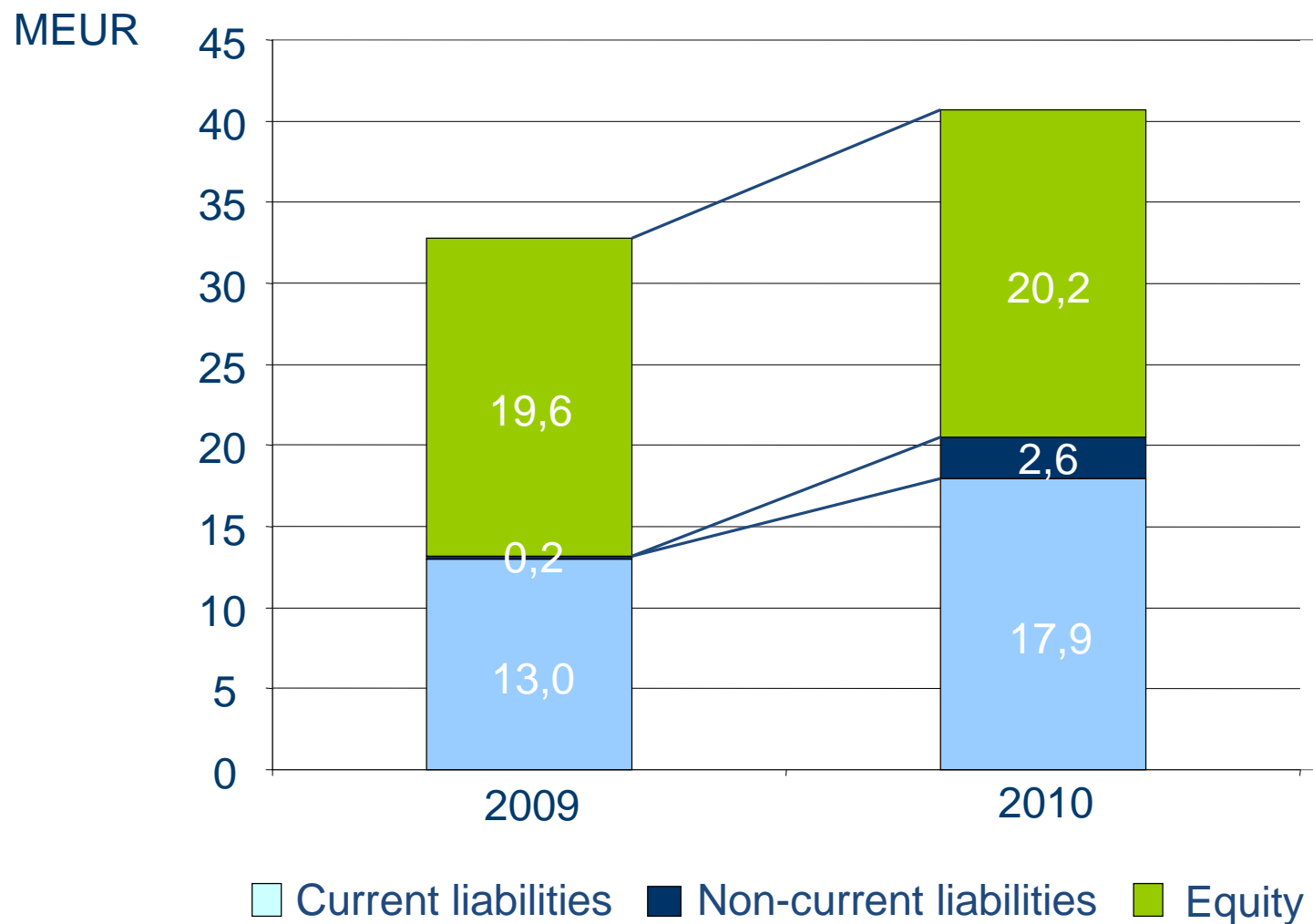


■ Telecommunication ■ Industrial ■ EBIT

Balance sheet: assets



Balance sheet: equity and liabilities



- Detailed information on annual accounts can be found in Annual Report 2010

Thank you for your interest



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