

# Investor Presentation

Chicago, 16 - 17 January 2001

## Agenda

### Tuesday 16 January

9.00	Welcome	
9.15	Brief company introduction	Morten F. Angelil, Chris Seyer
9.45	Market outlook	Skyline Marketing Group, John Celentano Switch & Data Facilities Corp, Jim Lavin
11.00	Visit to PCP	

### Wednesday 17 January

9.00	Products & Technology	Tony Cosentino
10.30	Customer perspectives "wireless market"	Nextel Communications, Steve Virostek
11.30	Market Strategy	Morten F. Angelil, Chris Seyer
12.15	Focus areas 2001	Morten F. Angelil
15.00	Site visit	

### Company introduction

# Powering the world's telecom infrastructure

Once upon a time, there were two  
small companies...

## History



- 1968 PCP established – 30 employees
- 1970 First telecom sale to Collins Radio Company
- 1971 Eltek established - first customer Telenor
- 1972 PCP began selling to MCI
- 1978 Eltek entered into the Fire & Safety Business
- 1981 PCP introduces world's first modular, hot plug-in switchmode product (DC to DC converters)
- 1982 Eltek introduces one of the first hot plug-in switchmode AC to DC rectifiers
- 1983 Eltek UK established as the first step in internationalisation

## History



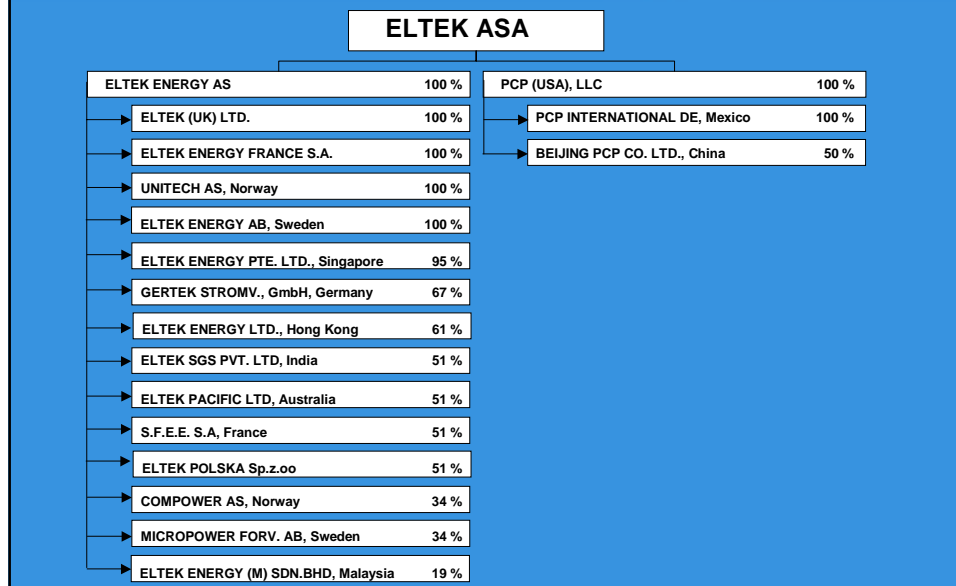
- 1984 PCP sells +24V DC/100 Amp rectifiers to A.T & T.
- 1987 PCP ships TwinPack switchmode rectifiers to Michigan Bell
- 1992 Eltek delivers its first SMPS 5000 to China
- 1995 PCP introduces TwinPack Plus with US patent
- 1996 PCP selected "Vendor of the Year" by MFS (Worldcom)
- 1997 Eltek entered into OEM business by acquiring Unitech
- 1998 80% of PCP acquired by CC Industries
- 1998 Eltek listing on Oslo Stock Exchange

## History



- 1998 PCP's 50/50 Joint Venture in Beijing, China starts operation
- 1999 Sale of Fire & Safety business (completed 2000)
- 1994/00 Eltek internationalization continues: China/Hong Kong 94, Germany 95, Poland and India 96, Singapore 97, France 98, Sweden and Australia 00
- 2000 500 MNOK Frame Agreement in Australia
- 2000 Merger Eltek/PCP
- 2000 Included in OBX-index OSE (20 most traded shares)

## Company chart



Power systems for wired and wireless telecom networks

- Rectifiers and monitoring units
- Installation and service
- Standard systems and Custom design

Customers are telcos/builders of telecom infrastructure



## Mission



Our mission is to secure global communication by providing critical power solutions for telecom infrastructure

## Products



Broad range, leading products

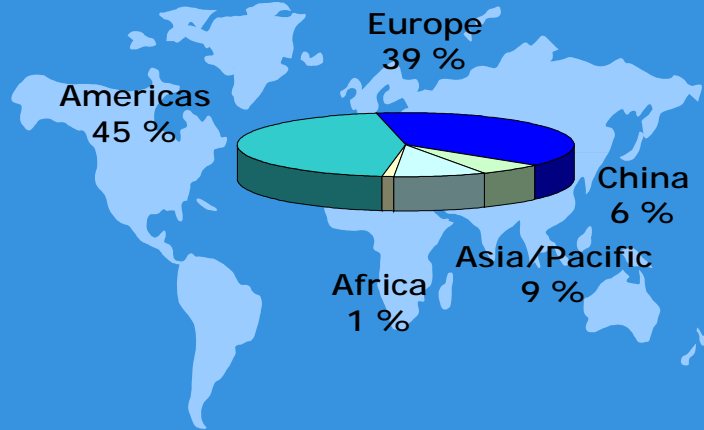


The G Series



Aeon 4000

## Sales 2000 per Q3



## Employees

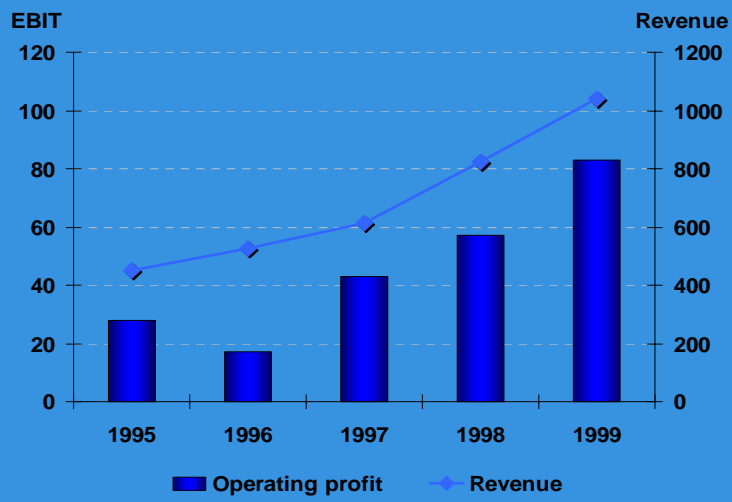


### A worldwide operation

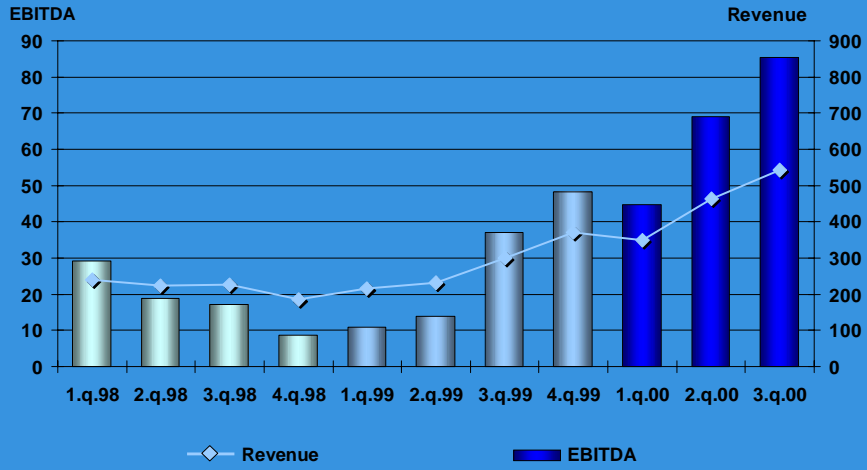


## Financial highlights

## Development 1995-1999



## Quarterly Development 1998-2000 Continued business



Excl. employer's tax on stock options    Amounts in Mill NOK

## Share performance



### Eltek Share vs OSE Total Index and IT-index



as per 12.01.2001

## Shareholders as at 31.12.2000



Shareholder	No. of shares	% of shares
CC Industries	7 480 828	30,8 %
Eltek Holding AS/A.F. and W. Angell	6 704 303	27,6 %
Edward Weil Jr and Family Trust	1 088 337	4,5 %
Tine Pensjonskasse	444 000	1,8 %
Chase Manhattan Bank (sev.accounts)	409 025	1,7 %
Storebrand Livsforsikring	381 700	1,6 %
Chris Seyer III	351 185	1,4 %
Christiania Markets	334 701	1,4 %
SND Invest AS	330 000	1,4 %
Gjensidige Nor/Gjensidige Forsikring	314 330	1,3 %
Stephen Griffiths	284 575	1,2 %
Orkla Enskilda Securities	282 015	1,2 %
State Street Bank & Trust Co. (sev.accounts)	253 035	1,0 %
Goldman Sachs International Finan.	235 981	1,0 %
Aksjefondet Gambak	200 000	0,8 %
Deutsche Bank AG	198 100	0,8 %
Skandia Fondsforvaltning	196 363	0,8 %
Statoil Kapitalforvaltning	168 200	0,7 %
Torstein Tvenge	151 750	0,6 %
Industrifinans (sev.accounts)	120 450	0,5 %

Shareholders reg. in VPS as at 05.01.2001

## Stock brokers - share of trade



	2000	1999
Christiania Markets	20 %	52 %
DnB Markets	18 %	6 %
Orkla Enskilda Securities	14 %	7 %
First Securities	9 %	4 %
Carnegie	9 %	1)
Alfred Berg	7 %	1)
Sundal Collier	5 %	2 %
Pareto Fonds	4 %	1)
Karl Johan Fonds	3 %	4 %
Norse Securities	2 %	1)
Stocknet Aston Securities	2 %	1)
Net Fonds	1 %	1)
Handelsbanken Markets	1 %	1)
Others	6 %	25 %

1) Included in others

## Eltek share – liquidity

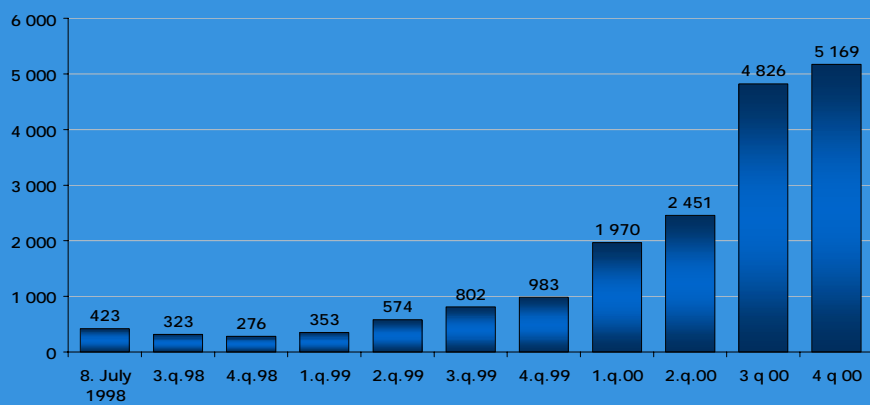


	Number of shares traded	% of shares traded this month	Annualised turnover
Total 1999	6 252 190		
Total 2000	24 212 910		
January	2 572 860	18,3 %	219,9 %
February	1 155 450	8,2 %	98,7 %
March	1 425 420	10,1 %	120,8 %
April	1 044 290	7,3 %	87,8 %
May	279 120	2,0 %	23,5 %
June	1 289 460	9,0 %	108,2 %
July	1 389 560	9,7 %	116,3 %
August	4 512 900	31,5 %	377,8 %
September	2 910 960	20,3 %	243,2 %
October	1 998 270	13,9 %	167,0 %
November	2 345 410	9,7 %	116,4 %
December	3 289 210	13,6 %	162,7 %

## Eltek market cap per quarter



Amounts in Mill NOK



## Market Outlook

Skyline Marketing Group – John Celentano

Switch & Data Facilities Corp. - Jim Lavin