



## **IR Policy**

Birdstep Technology ASA's (OSE ticker: BIRD) investor relation program is aiming at providing the financial market with transparent, precise, timely and equal information, giving the financial market a best possible foundation for a continuously correct and intrinsic value based valuation of the securities issued by the company.

## **Information disclosures and equal treatment**

Birdstep Technology publishes all stock exchange announcements through the Oslo Børs Information/Cision distribution system, enabling equal treatment of information in the financial market and full compliance with the requirement of the Securities Trading Act.

## **[www.birdstep.com](http://www.birdstep.com)**

Birdstep Technology regards [www.birdstep.com](http://www.birdstep.com) as the primary IR tool and makes all stock exchange announcements, presentations, prospectuses, press releases i.e, immediately available on it's homepage. The homepage is also continuously updated with shareholder structure, analyst coverage, share price development, financial calendar and additional relevant information.

## **Share price sensitive information, extraordinary events and contract awards**

Birdstep Technology defines share price sensitive information as information that directly or indirectly reveals present or future financial performance, likely of having significant price effects on securities issued by or related to the company, and that a reasonable investor would use as part of the basis of his investment decision. This definition applies regardless of negative or positive information characteristics.

Extraordinary events, such as mergers and acquisitions and top management changes that are likely to effect valuation of the company, are disclosed without delay and in full accordance the Oslo Stock Exchange regulations.

Birdstep Technology has four business segments with four different go-to-market models: EasyConnect offers connection and service management clients for network operators and lap top manufacturers, Service Factory/Orbyte offers network operators to rapidly deploy and manage large networks with advanced features, Secgo/SafeMove provides seamless and safe connectivity to business data for OEM-providers and corporations, while Database/Raima provides OEM,s with high-performance embedded databases for in-memory database usage and persistent storage devices.

The revenues from EasyConnect contracts are mostly linked to the adoption of users under the contracts, which are uncertain of nature, making it difficult to evaluate the significance of the contracts when awarded. Consequently, Birdstep Technology don't announce standard EasyConnect contracts when they are awarded, but updates the financial market on the contract win for the last three months when the quarterly results are announced.

However, to provide transparency on an important key performance indicator, Birdstep Technology on the 10<sup>th</sup> of every month, or the first trading day after the 10<sup>th</sup>, discloses the previous month's activation numbers applying to the products EasyConnect Go and Advanced.

For Service Factory/Orbyte, Secgo/SafeMove and Database/Raima, the company will issue stock exchange announcements for contracts exceeding €100,000 in value.

### **Quarterly Earning Release**

Birdstep Technology holds public quarterly presentations in Oslo, starting at 08:00AM CET on the date of the quarterly earnings release. The presentation is broadcasted live on the Internet, open to all interested parties, and made available on [www.birdstep.com](http://www.birdstep.com).

Simultaneously, the company discloses its interim report, the presentation and corresponding press releases, through the Oslo Børs Information/Cision distribution system.

### **Capital Markets Day**

Every 12 months, usually after the second quarter reporting, Birdstep Technology invites investors, financial analysts and other interested parties to a Capital Markets Day, providing a thorough review of the company's operations, strategy and business models. If deemed important, Birdstep Technology can choose to invite to an extra Capital Markets Day.

### **Guidance and Company Research**

Birdstep Technology does not provide guidance on quantitative targets for the company's quarterly revenues and earnings.

Birdstep Technology also limits research reports review to correcting errors or underlines information deviating from the information already made public in stock exchange announcements. Birdstep Technology does not distribute analyst research reports.

### **Silent period**

In order to ensure equal treatment of the different stake holders in the financial market, Birdstep Technology will not hold any investor meetings and minimize the contact with investors, analysts and journalist in a four week period prior to the quarterly earnings release. In this period Birdstep Technology does not comment on any matters regarding the company's financial conditions.

### **Spokespeople**

The Chief Executive Officer and the Chief Financial Officer are the company's contact persons for the financial market and the financial press.