



Avendus advises the Investors of Lifetree in the combination of Tecnomen and Lifetree

DEAL RELEASE

Release Date:

May 18th, 2009

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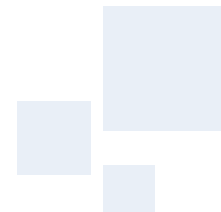
May 18th 2009: Lifetree Convergence Ltd., a leading provider of advanced Billing and Business Support Software solutions to telecommunication carriers, and Tecnomen Oyj (NASDAQ OMX: TEM1V), one of the leading suppliers of messaging and charging solutions for telecom operators worldwide, has announced the completion of the combination of the two companies. Tecnomen has acquired 96.5% of the share ownership of Lifetree. The consideration is to be paid through a combination of cash and issuance of new shares of Tecnomen.

Avendus Capital was the exclusive financial advisor to the Investors of Lifetree for the transaction.

The combined entity has been renamed as Tecnomen Lifetree Corporation and has launched its new trademark, Tecnotree. The combined product suite would have end-to-end capability to provide an unmatched convergence-oriented value proposition to its customers. Atul Chopra, Managing Director & CEO of Lifetree would take on the additional responsibility of COO and President of the combined entity. Jarmo Niemi, CEO of Tecnomen Oyj., would continue as the CEO of the combined entity.

Commenting on the transaction, Atul Chopra said, "This is an attractive combination. Lifetree has, in the relatively short span of its existence, built an organization with high penetration in emerging markets with both top and bottom-line growth. We are now looking for inorganic options to generate further economies of scale and an opportunity to leverage our strong mind share and IP."

Amit Singh, Executive Director at Avendus said, "This was a complex cross-border, share-swap transaction in the Indo-European corridor; but from a business standpoint had a "text-book" synergistic fit. Given the high degree of complementarities in service offerings, clientele and geographic presence, we feel that this combination would yield significant revenue and cost synergies."



About Lifetree Convergence

Lifetree Convergence Ltd (CMMI Level 3 Version 1.2 certified company) is a global software company providing IT solutions to manage all customer touch points of a telecom service provider. It is a provider of operational support systems (OSS) and business support systems (BSS) software as also a provider of content management and delivery platforms. Focused on emerging economies such as Africa, the Middle East and Asia Pacific, the company has over 40 installations completed at tier 2 and large tier 3 operators worldwide. Headquartered in New Delhi, India, Lifetree has around 350 employees.

For more information, please visit www.lifetreeindia.com

About Tecnomen Oyj.

Tecnomen, founded in 1978, is one of the leading suppliers of messaging and charging solutions for telecom operators worldwide. Tecnomen markets and sells its products and services through its own organisation, as well as through global and local partners, and has supplied its products to more than 100 customers around the world. Headquartered in Espoo, Finland, Tecnomen has 360 employees working in 15 locations worldwide. Tecnomen is listed on the main list of NASDAQ OMX Helsinki Ltd.

For more information, please visit www.tecnomen.com

About Avendus Capital

Avendus Capital is a leading institutional financial services firm with strong transaction track record and relationships with corporates and investors. Avendus uses its unique domain and industry focused approach to businesses like M&A advisory, Private Placements for growing companies, Structured Products Advisory, Equity Capital Markets, Institutional Broking and Asset Management. Avendus Capital has closed 66 deals between 2005 and 2008 and has been rated as among the top 5 investment banks in India by Bloomberg. Avendus has executed several marquee cross border and domestic transactions for multiple clients in USA, Europe and India. Headquartered in Mumbai (India) Avendus has offices in New Delhi, Bangalore, New York and London.

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