Capital Markets Update

February 29, 2016

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Capital Markets Update (CMU) Agenda

29 February 2016, Felix Conference Centre, Oslo, Norway

10:00	**Welcome**
10:05 - 11:20	**Turning a niche business into a mainstream computer hardware provider** CEO André Sloth Eriksen
10:20 - 11:00	**The thermal management market and adoption of Asetek's solutions** VP Worldwide sales and marketing John Hamill
Break	
11:10 - 11:30	**Creating value** CFO Peter Dam Madsen
11:30 – 11:45	**Wrap-up**

ASETEK.OL in brief

Listed on Oslo Børs	**OSE4520 Technology Hardware & Equipment**
Business	**Provider of liquid cooling systems** for workstations, gaming and high performance PCs, servers and data centers
Market cap	**USD 57 million** / NOK 486 * million
FY'15 sales	**USD 36 million** / NOK * 306 million
FY'15 operating profit	**Company total USD (2) million – turned profitable in Q3 and Q4 2015** Desktop PC segment USD 7 million (EBITDA) Data center segment USD (6) million (EBITDA)

* 1 USD = NOK 8.50

Turning a niche business into a mainstream computer hardware provider

CEO André S. Eriksen

The computer cooling market opportunity

- Computer **hardware increasingly powerful**
- **Social Media, Virtualization, Research**, Simulations, Smartphones, Tablets etc. all call for more power
- Servers and data centers have become **denser** ie more hardware in less space
- Roughly **2% of the world's power is consumed by data centers** and the same amount of heat is wasted
- **Today's state of the art is air cooling** – because it is simple, because it used to be sufficient and because nobody used to care about power and environment

- **More efficient cooling solutions are needed**
- **Direct To Chip Liquid cooling is more efficient,** green and at the same time it can recycle waste heat

Asetek today

IP platform	Business segments	Market	FY'15 financials
Applications Technology Systems Products Patents High Volume manufacturing WW hub infrastucture	Desktop PC	• Do It Yourself • Gaming • Workstations	95% of revenue $7m of EBIDTA*
	Data center	• Server racks • Servers	5% of revenue ($6m) of EBIDTA

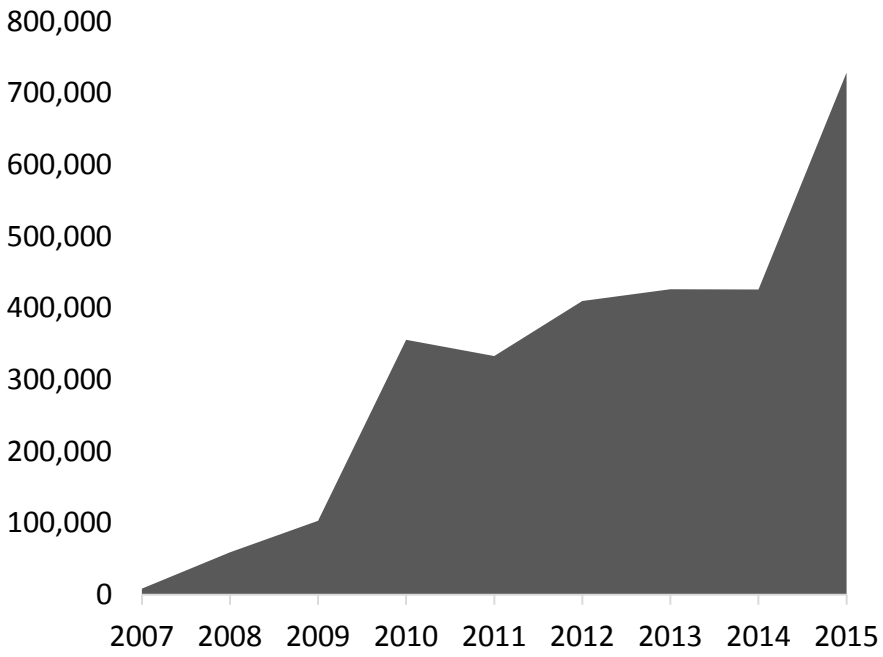
Turning a niche business into a mainstream computer hardware provider

Tech development	Venture and growth	IPO and expansion	Next level
2000-2005	2006-2011	2012-2015	2016-
• Enters mainstream market • Technology development • IP development • Seed financing	• OEM and ecosystsme partnerships firming up • Series A financing: KT Venture Group Northzone Ventures, Vaekstfonden • Focus on OEM/ODM solutions • Hiring a complete executive management team and thermal specialists	• Further OEM onboarding • First data center installations • Adding growth capital • OEM onboarding • IPO and OSE listing • Data center strategy commences • Surpasses 1 and 2 Million Shipped Units Milestone	• Preparing for the next level • Working with existing OEMs • Working to add additional OEMs

Volume development

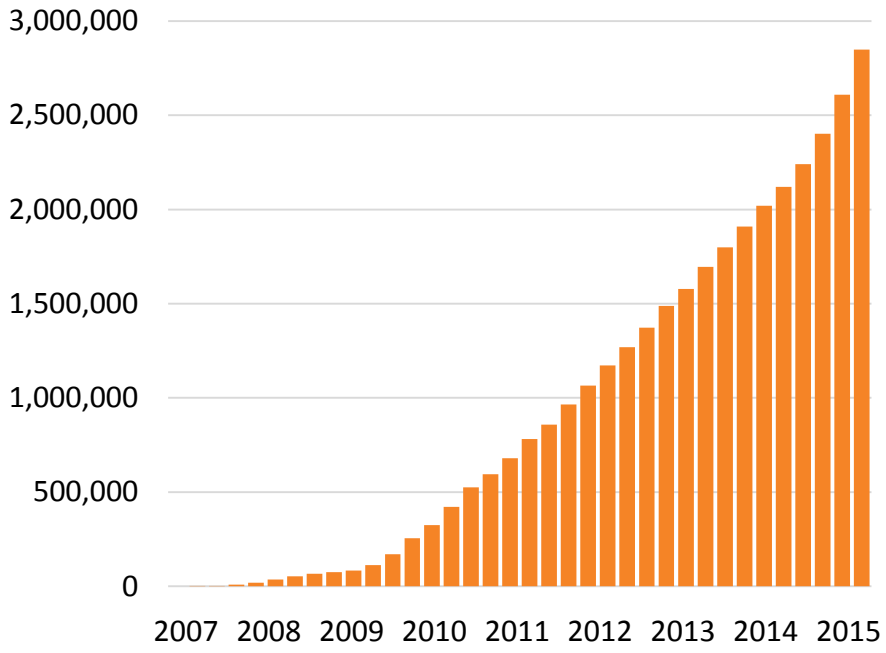
Deployed units

Per year



Cumulative quarterly total 2007-2015

Units



Technology adoption and products drive growth

CORSAIR

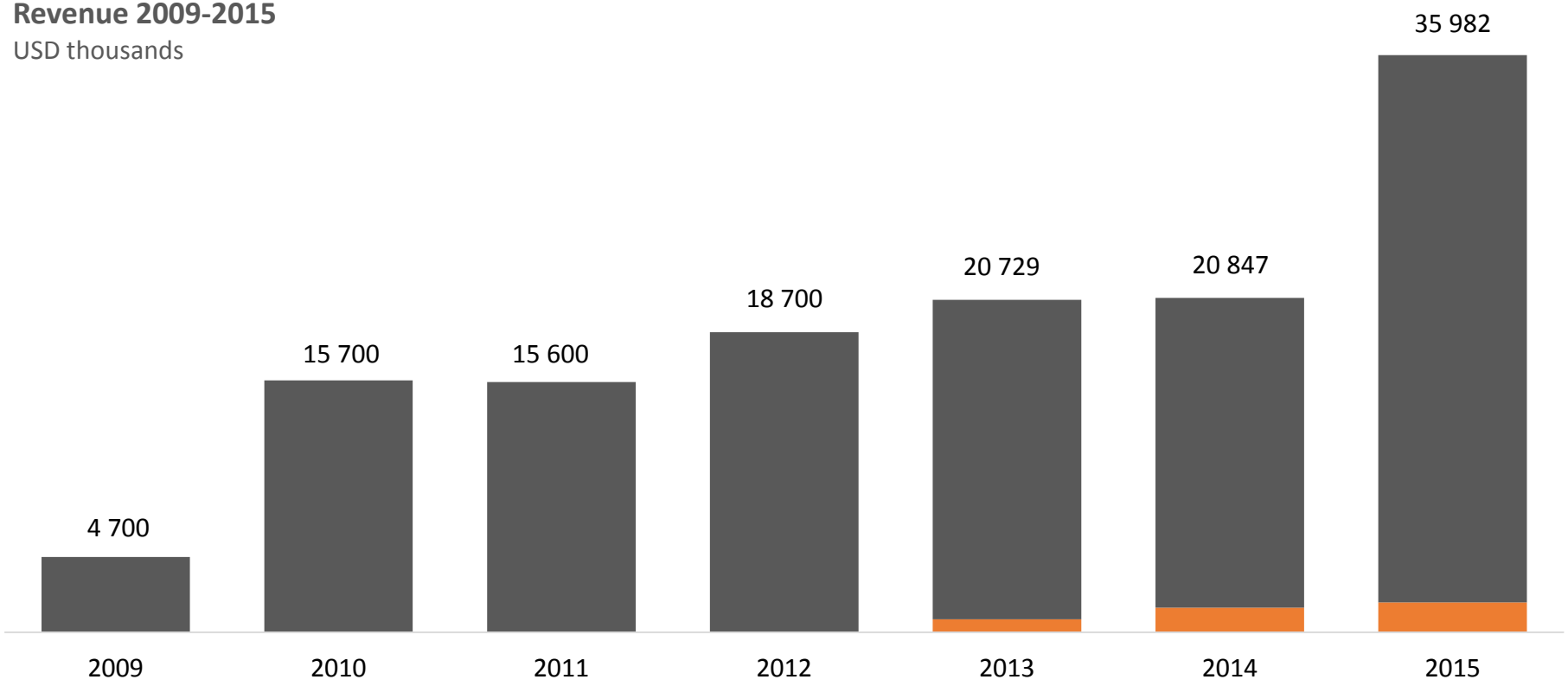
The Hydro Series H115i is an extreme performance, factory sealed, all-in-one liquid CPU cooler for cases with 280mm radiator mounts.

FUJITSU

Cool-Central Liquid Cooling is a “free cooling” solution, captures 60-80% of server heat, reducing data center cooling cost by >50%, allowing 2.5x-5x increases in data center server density.

Sales development

Revenue 2009-2015
USD thousands



IP portfolio with patents and pending patent and utility model applications worldwide

Overview of patents and patent applications globally

US

Patents:
- Cooling System, Condensate Cooling (19Apr 2011)
- CPU Cooling by Water I (5 July 2011)
- CPU Cooling by Water II (21 Aug 2012)
- Graphical Card Thermal Interposer (25 Sep 2012)
- Liquid Cooling System for an Electronic System (7 Jan 2013)
- Graphical Card Thermal Interposer (17 Jun 2014)
- Integrated Liquid Cooling System (notebook) (22 Jan 2013)
- Server Rack Closed Loop Liquid Cooling System (13 May 2014)
- Server Rack Closed Loop Liquid Cooling System (10 Jun 2014)
- Server Rack Closed Loop Liquid Cooling System (10 Jul 2014)
- Server Distribution Cooling Unit (23 Apr 2014)

Applications:
- Direct Air Contact Liquid Cooling System Heat Exchanger Assembly
- Liquid Cooling System Cold Plate Assembly
- Cooling System for a Server
- Fluid Connector for a Cooling System
- Server Memory Cooling Apparatus
- Thermal Management System
- Leak Detection System

Germany & EU

Patents:
- Computer Cooling System, Compressor Cooling (Germany, 31 Mar 2010)
- Cooling System, Condensate Cooling (Germany, 3 Apr 2008)
- Utility Model, CPU Cooling by Water (Germany, 5 Nov 2009)
- CPU Cooling by Water I (EU, 5 July 2014)

Applications:
- CPU Cooling by Water II
- Graphical Card Thermal Interposer
- Integrated Liquid Cooling System (notebook)
- Server Rack Closed Loop Liquid Cooling System
- Liquid Cooling System for an Electronic System
- Cooling System for a Server

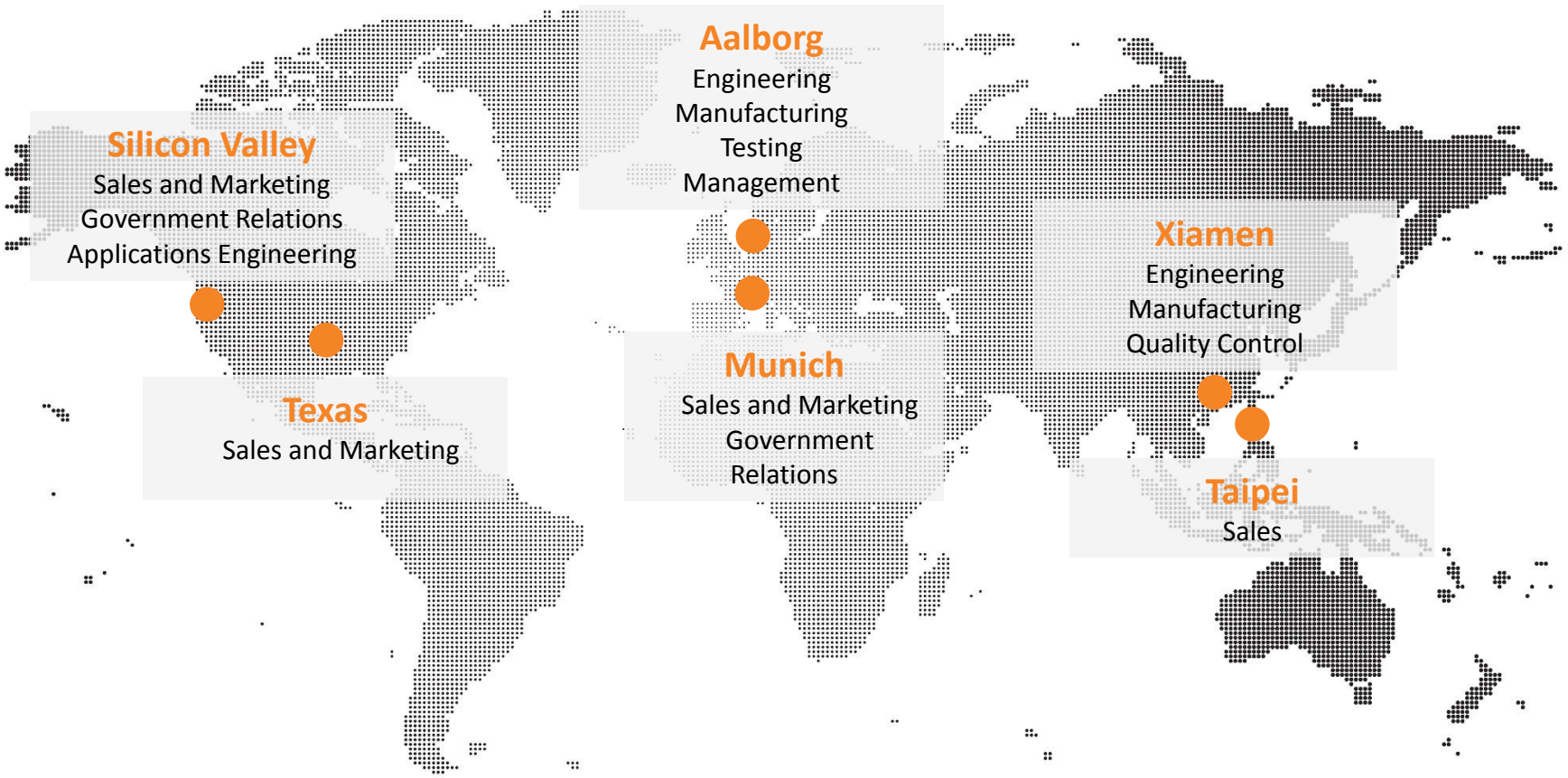
China & Hong Kong

Patents:
- CPU Cooling by Water II (5 Dec 2012)
- Cooling System, Condensate Cooling (19Apr 2011)

Applications:
- Liquid cooling System for a computer
- Cooling System for a Server

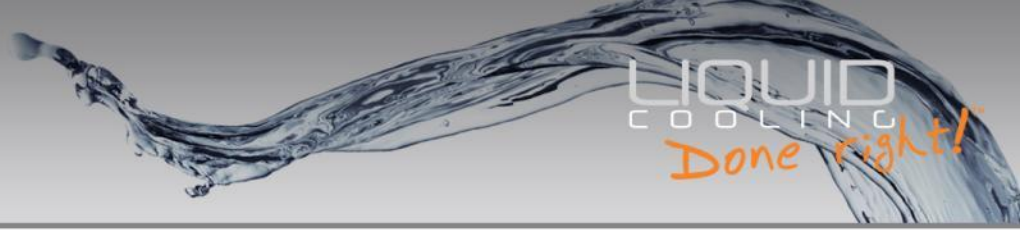
Strengthened IP platform and competitiveness via several positive lawsuit outcomes during 2015

Operational footprint adapted to value drivers

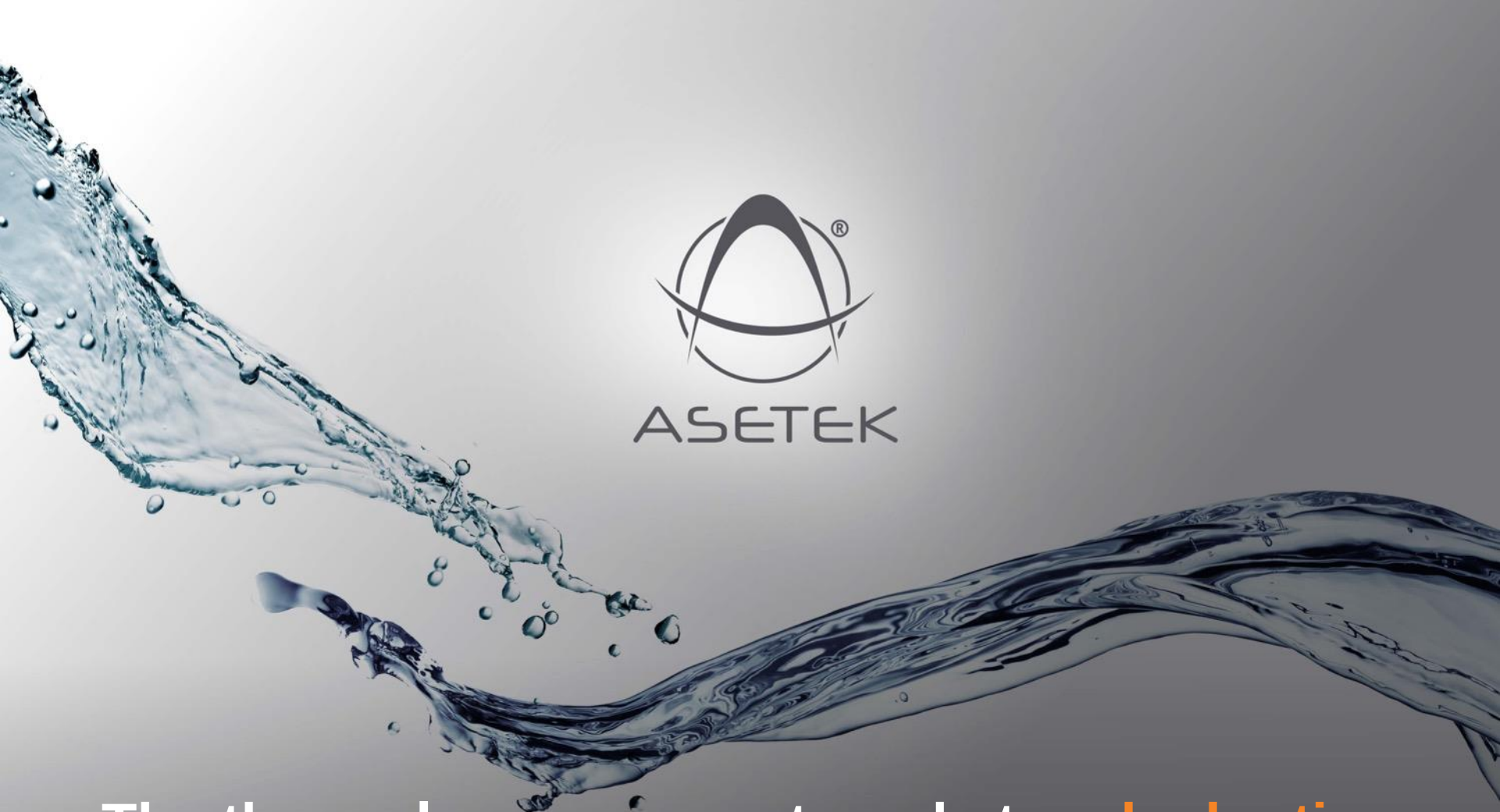


Total head count YE 2015: 71

Asetek's strategy



IP platform	Business segments	Strategy
Applications Technology Systems Products Patents US EU/ Germany China/Hong Kong	Desktop PC	• Continue to dominate DIY and OEM markets • Increase attach on GPUs
	Data center	• Increase end-user adoption within existing OEM customers • Add new OEM customers



The thermal management market and adoption of Asetek's solutions

VP Worldwide sales John Hamill

A bottom-up look at both the desktop and data center markets

Segment	Products	Asetek's customers	End-users
Desktop	 Enhanced performance | Reduced noise Reliable components	CORSAIR NZXT.	Do-It-Yourself
		ALIENWARE ASUS hp	Gaming/High Performance PCs
		BOXX DELL	Workstation
Data center	 Energy and cost savings | Density increase Higher Performance	PENGUIN COMPUTING FUJITSU	Sandia National Laboratories
		CIARA CRAY	University of Tromsø
		FORMAT Aspen Systems	Mississippi State University
			And more…

The desktop market

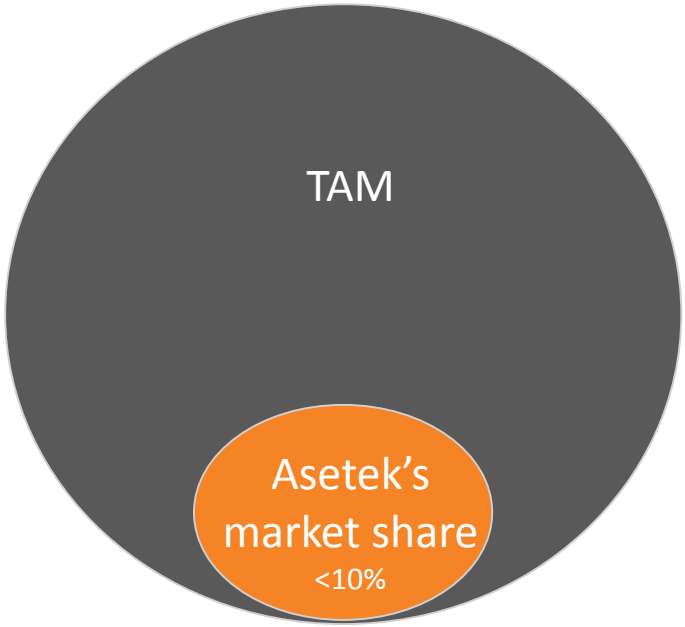
Market drivers

- Demand for High Performance/Gaming PCs and Workstations continues to thrive despite the challenges facing the overall PC industry

Gaming PC market driver example

- Driven by the desire for the most immersive experience, new technologies such as 4k screen resolutions and virtual reality [VR] are sponsoring demand
- Given new technologies are hosted by a graphics processor or GPU, it represents an opportunity for Asetek to increase attach from 1 [CPU] cooling loop to 2 [CPU & GPU] cooling loops per PC, effectively doubling the TAM

Desktop market



Asetek pursues the desktop market within three categories

Do-It-Yourself **PC enthusiasts** 78% sales	**Gaming and Performance** **Desktop PCs** 20% sales	**Enterprise** **Workstations** 2% sales

- Continue to dominate DIY and OEM markets
- Increase attach on GPUs

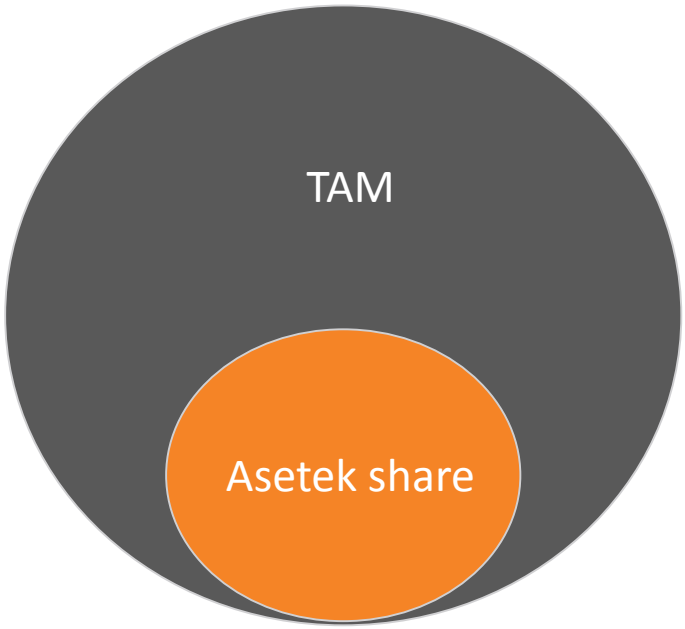
- Recover market share

The data center market

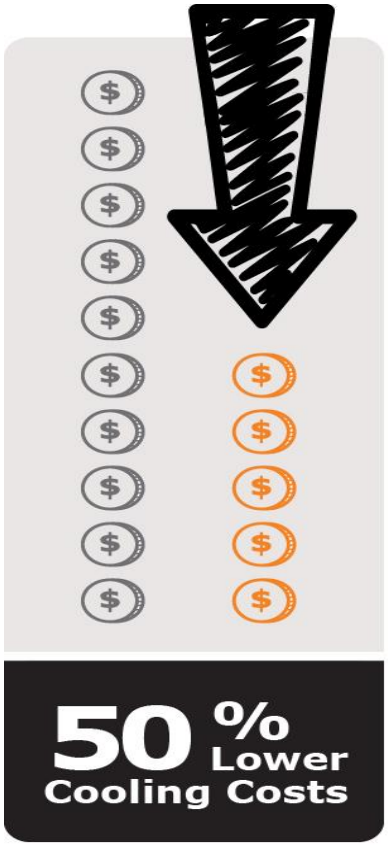
Market drivers

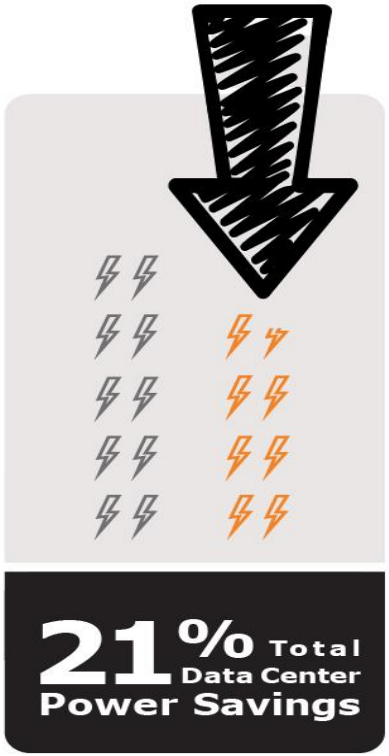
- Asetek's opportunity in the vast Datacenter segment is being driven by the desire to "do it better".
- Depending on the Datacenter and the circumstances, "do it better" could mean:
  - Reduce operating expenditure [OpEx].
  - Optimize capital expenditure [CapEx].
  - Realize performance potential.
  - Environmental friendly.
  - Or some combination of the above.
- Asetek's value proposition depends on the end-user "care-abouts".
- The introduction of more advanced chips [CPUs, GPUs, …] over the next 1-3 years will encourage more and more datacenters to look to "do it better"

Data center market



Reduce OpEX





"Reducing power consumption... is a leading concern of the HPC community"

Anna Maria Bailey,
HPC Facilities Manager at LLNL

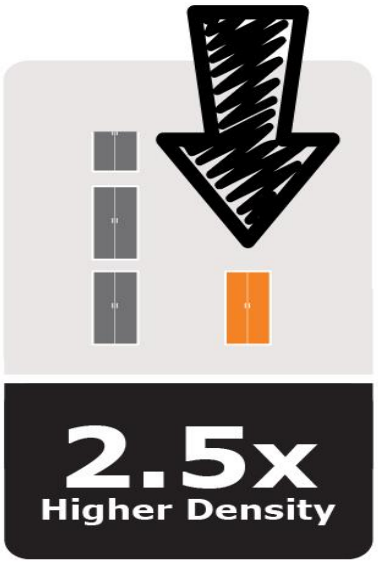
- REDUCE OPEX
- OPTIMIZE CAPEX
- UNLEASH POTENTIAL
- GO GREEN

Enable More Power Efficient Cooling

Eliminate chillers & cooling towers.

Reduce Server Power by Eliminating Fans

Optimize CapEX



SAVES MONEY

SAVES POWER

SAVES SPACE

PAYS FOR ITSELF in 0-3 Years

> "We'd rather pay for cycles than chillers."
>
> Roger Smith,
> Senior Computer Specialist,
> MSU

- REDUCE OPEX
- **OPTIMIZE CAPEX**
- UNLEASH POTENTIAL
- GO GREEN

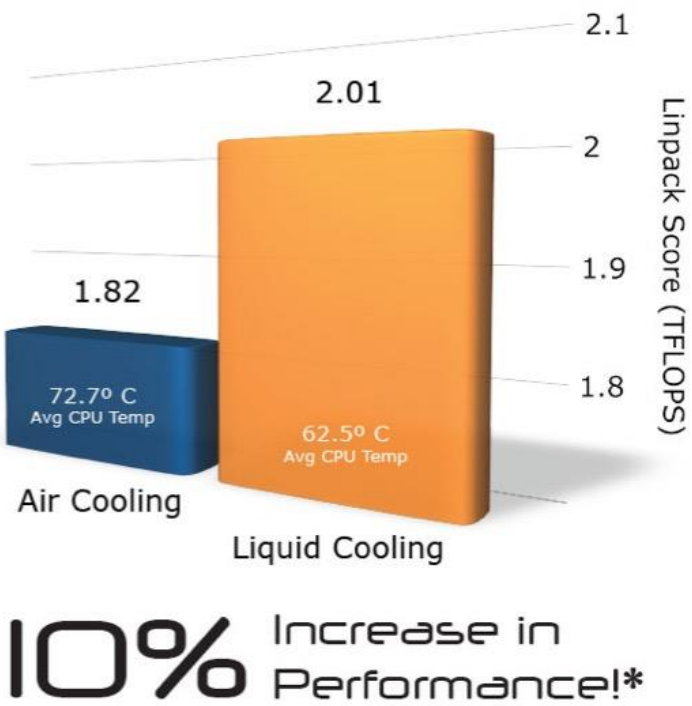
Shift CapEX to Compute Cycles

Power Efficiency: Grow DC server count within current power envelope.

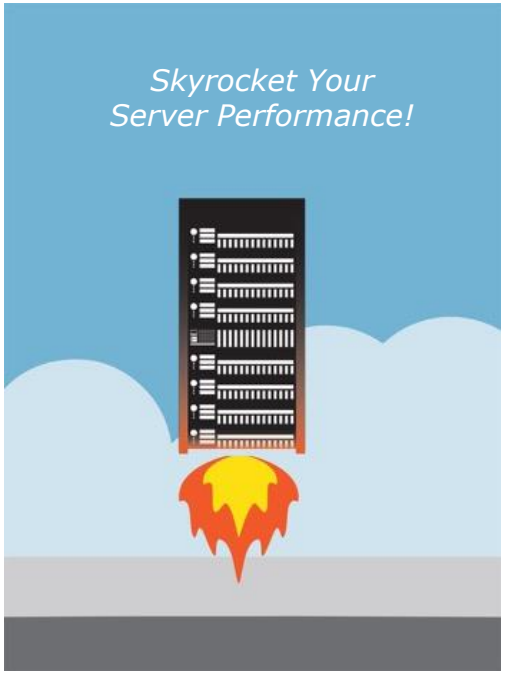
Optimize Physical Space: Increase server count within existing racks.

Cooling Efficiency: Purchase dry coolers rather than more chillers.

Realize Performance Potential



10% Increase in Performance!*



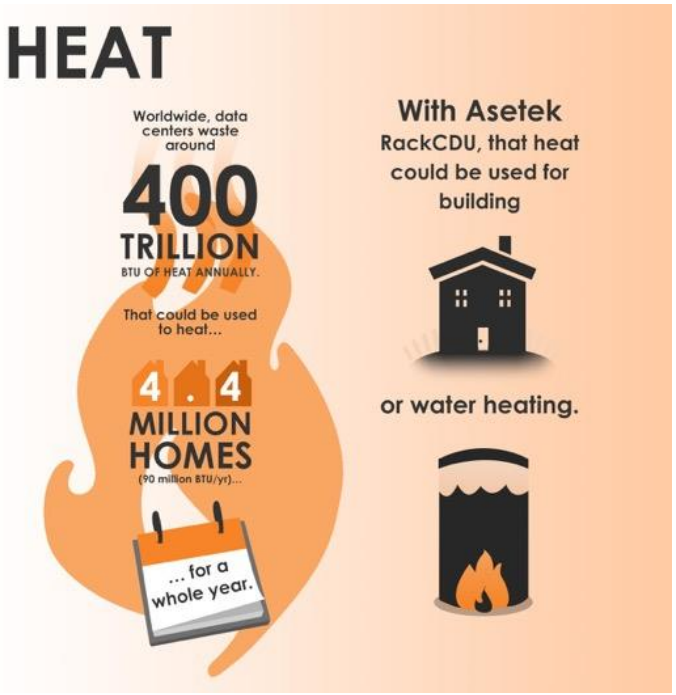
- REDUCE OPEX
- OPTIMIZE CAPEX
- UNLEASH POTENTIAL
- GO GREEN

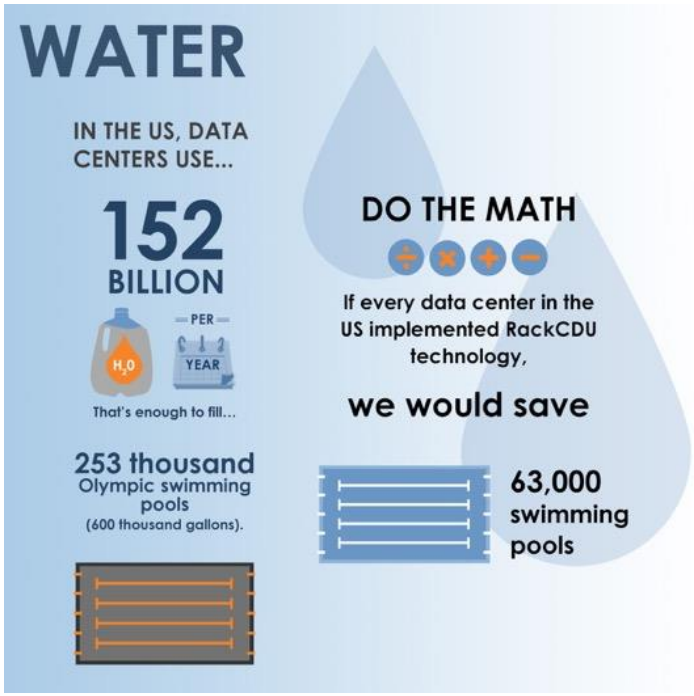
Optimize Compute

Enable maximum sustained CPU throughput.
Improved reliability.
Future proof rack cooling for higher kW servers and blades.

** As seen in Mississippi State University HPC Shadow Cluster*

Go Green





REDUCE OPEX

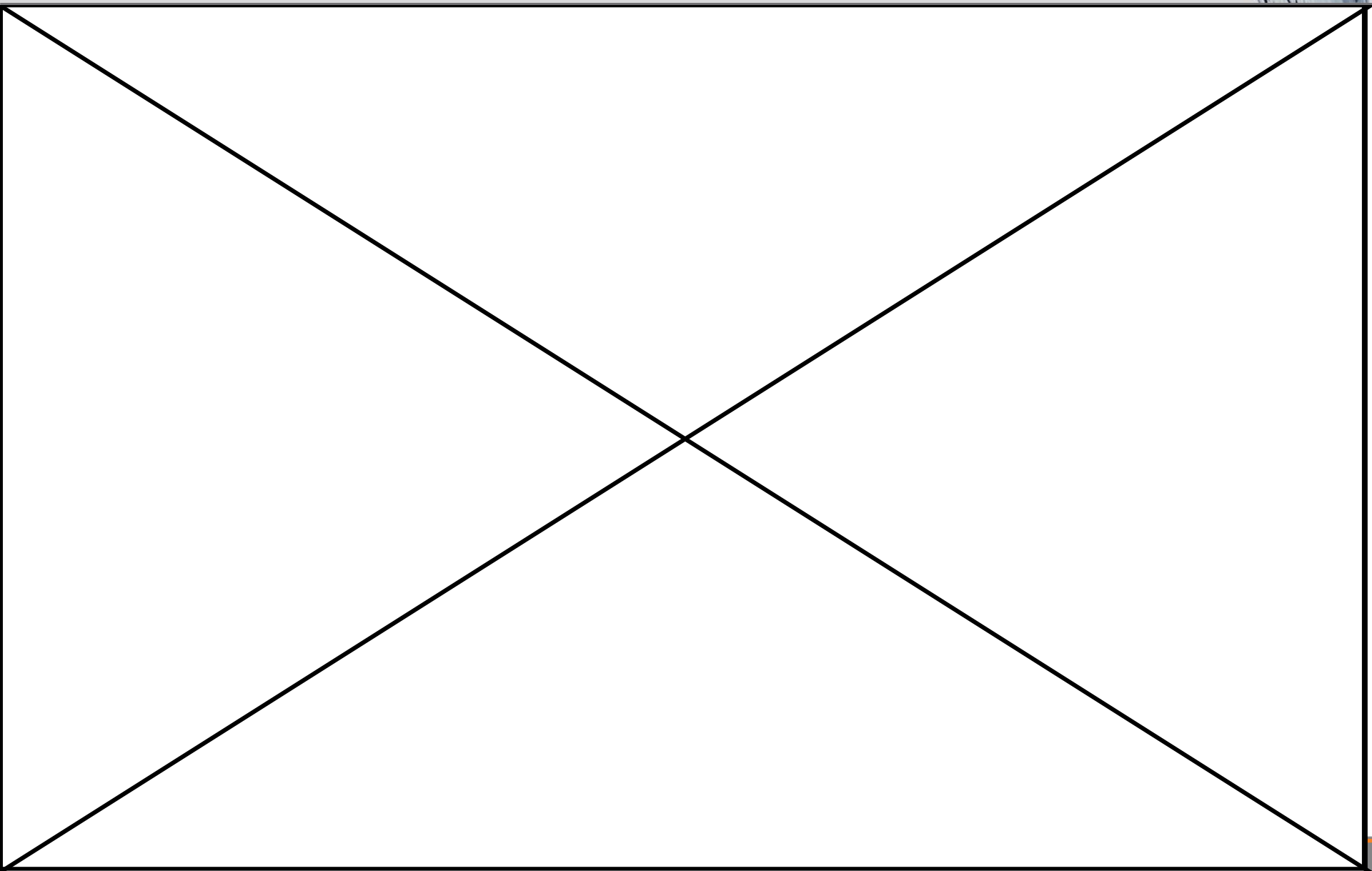
OPTIMIZE CAPEX

UNLEASH POTENTIAL

GO GREEN

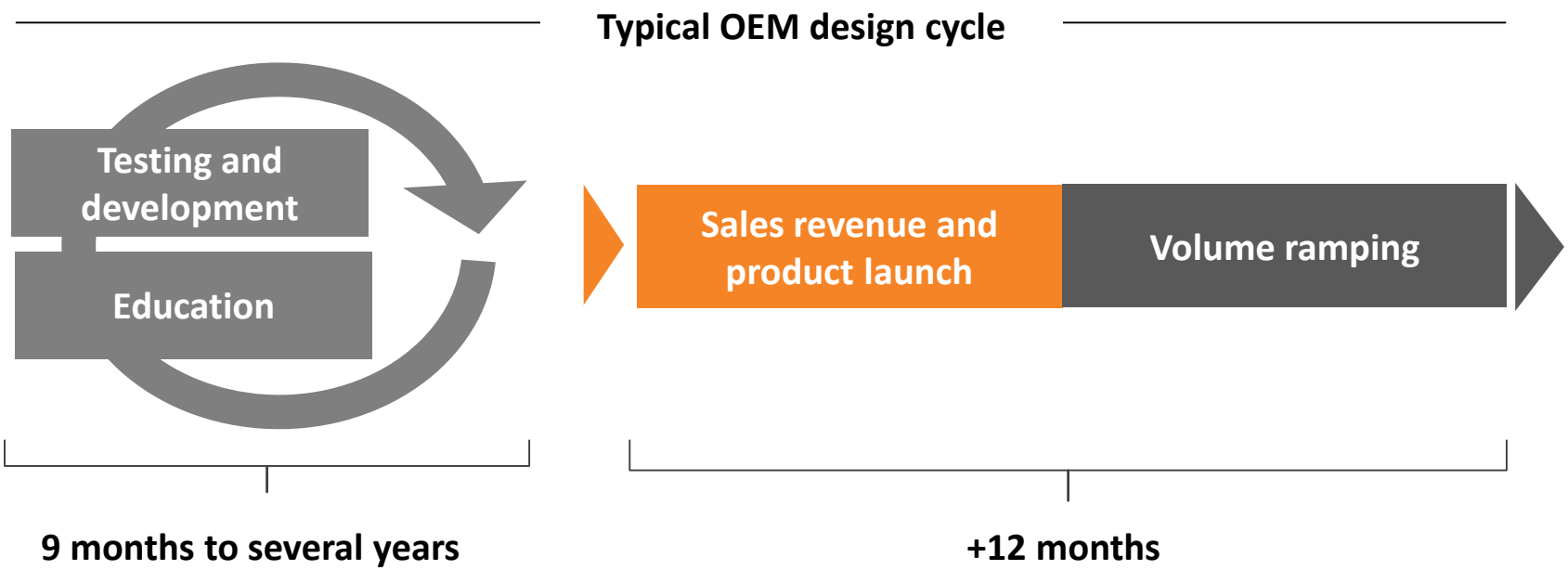
Waste Heat Reuse
Reduce Water Footprint
Reduce Carbon Footprint

Fujitsu goes to market with liquid cooling



Overall data center outlook

- Strategy is to increase end-user adoption within existing OEM customers and add new OEM customers



- The introduction of more advanced chips [CPUs, GPUs, …] over the next 1-3 years will likely force most OEMs to stop procrastinating and figure out how they intend to help their Datacenter customers “do it better”.

Creating value

CFO Peter Dam Madsen

Ensuring value creation

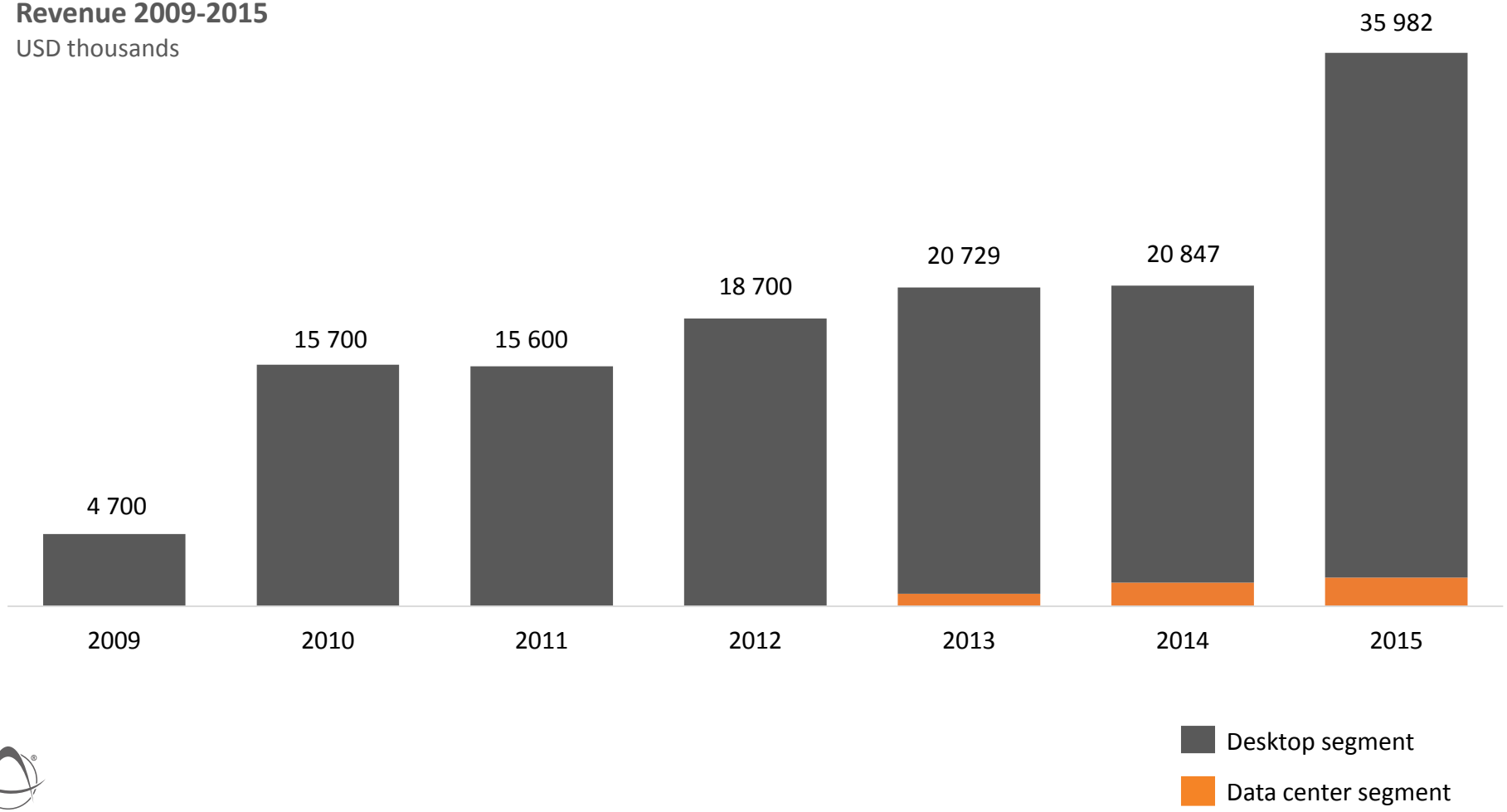
Priority	Value drivers	
Profitable growth	Desktop PC growth	• Revenue growth • Diversification of revenue streams • Margin protection and optimization
	Data center growth	• OEM adoption • Operations and margin stabilization
	Cost base optimization	• Pinpointed IP and R&D investments • Manufacturing • Sales and marketing efficiency
	Cash flow improvement	• Cash conversion • Continued balance sheet optimization

Historical value creation KPI communication

	March 2013 IPO communications	Status YE 2015
Desktop 	▪ Growth of +10% per year ▪ Blended gross margin of approx. 40% ▪ EBITDA margin for business unit in the range 15-20% ▪ Net working capital 12-15% of revenues	▪ Average revenue growth of 23% since 2012 ▪ Blended gross margin at ~36% for FY 2015 ▪ EBITDA margin for business unit 21% for FY 2015 ▪ Net working capital less than 7% of revenues
Data center 	▪ Value based pricing strategy within the data center business where the key factor is to show a positive TCO/ROI ▪ Gross margin of 45-55% ▪ EBITDA margin 20-30% when reaching critical mass ▪ Current R&D spending of $5-7m implies depreciations of $1.5-2.5 annually ▪ Net negative cash flow before breaking even $15-25m	▪ Value based pricing strategy based on significant TCO/ROI ▪ Gross margin at ~42%. Efficiency benefits to be harvested as revenue ramps up ▪ EBITDA margin 20-30% when reaching critical mass ▪ Current R&D and SG&A spending of $7-8m of which approximately 10-15% is capitalized and amortized over typically 36 months ▪ Net negative cash flow before breaking even to be funded through profits from desktop business

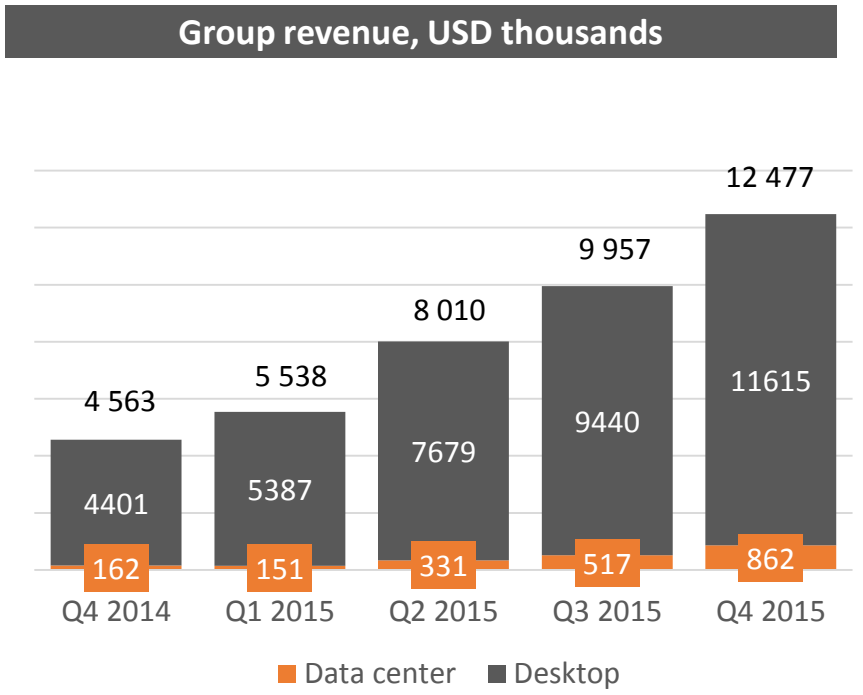
Building a liquid cooling business

Revenue 2009-2015
USD thousands



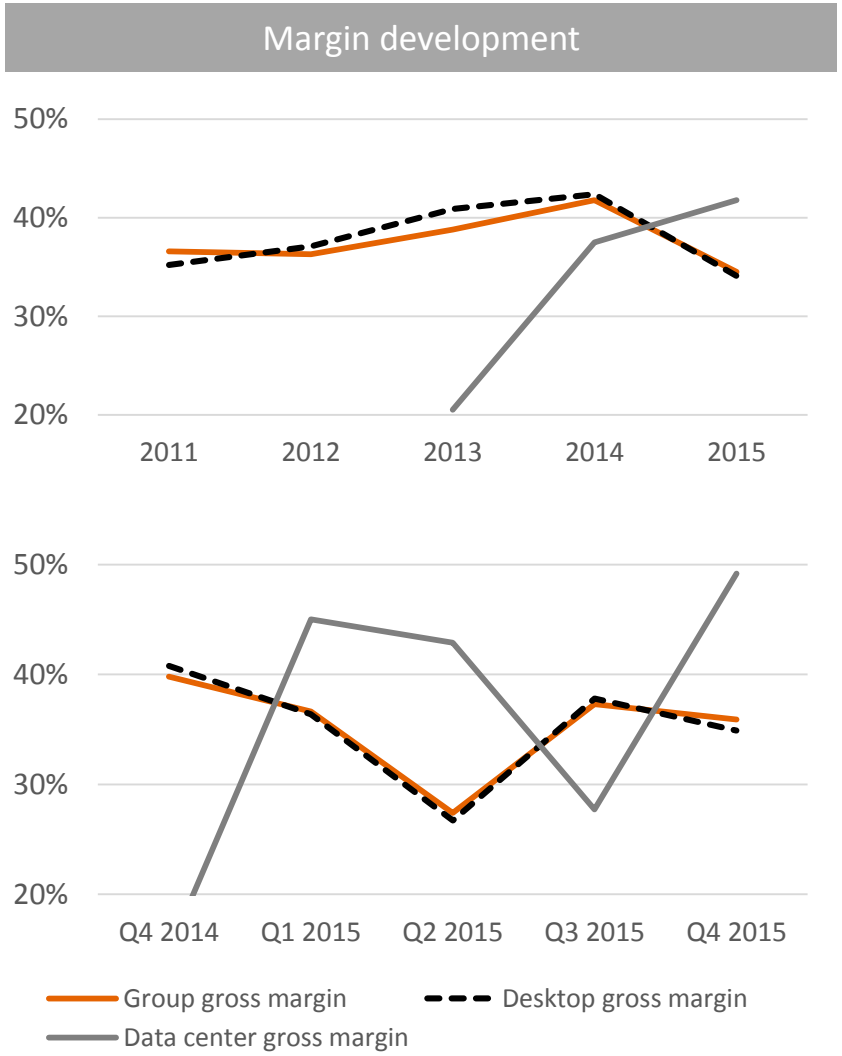
Revenue development

- Q4'15 group revenue of $12.5m driven by DIY desktop sales
  - Increase of 25% over Q3'15 and 173% vs Q4'14
  - Full-year 2015 revenue of $36m, up 73% vs 2014
- Q4'15 desktop revenue $11.6m
  - Up 23% vs Q3'15 and 164% vs Q4'14
  - Full-year 2015 up 77% vs 2014
  - ASP's in 2015 were slightly higher than in 2014 (+3%)
- Q4'15 data center revenue of $0.9m
  - Primarily revenue from Fujitsu and California Energy Commission
  - Compares with $0.5m in Q3'15 and $0.16m in Q4'14
  - Full-year 2015 revenue of $1.9m, up 22% vs 2014



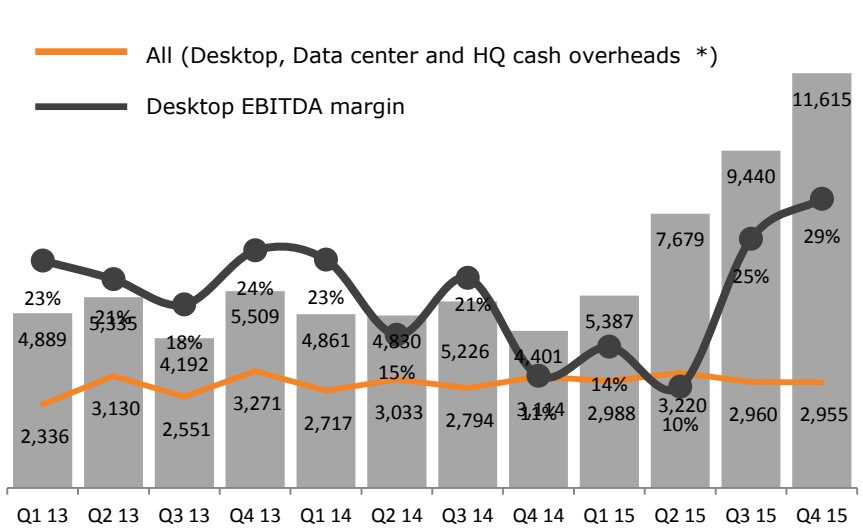
Gross margin development

- Full year group gross margin decreased to 34.5% (41.8%)
  - Desktop margins impacted by $800k (2.4 %-points)
  - Desktop margin impacted by product mix (from revenue increase)
  - Data center margins steadily increasing with scale
- Q4 ‘15 desktop gross margin decreased to 34.9% (40.8%)
  - Due to higher DIY lower margin product sales and customer mix changes and inventory adjustments
- Full year data center gross margin up to 41.8% (37.5%)
  - Learning curve and scaling indicate increasing margins
  - Sales to government projects – margins fluctuate:
    - Man hours – very high margins
    - Materials – very low margins
    - 10% retention until project close



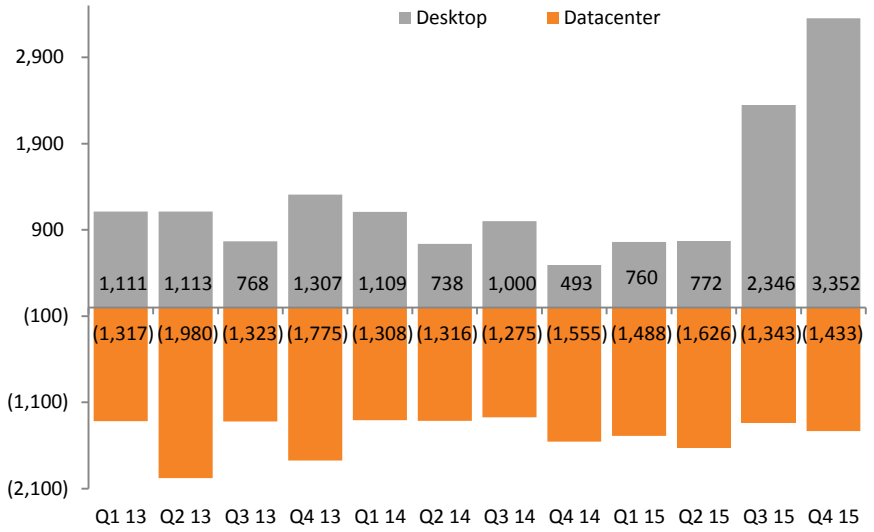
Earnings development

Desktop revenue and EBITDA margin. All overheads



- Revenue growth leads to higher EBITDA-margin
- Notice stable overhead levels throughout timeframe allowing increased EBITDA-margin when revenue increase

Group EBITDA development



- Desktop EBITDA is now paying for investment in data center
- Data center investments continue
- Revenue expected to increase in 2016

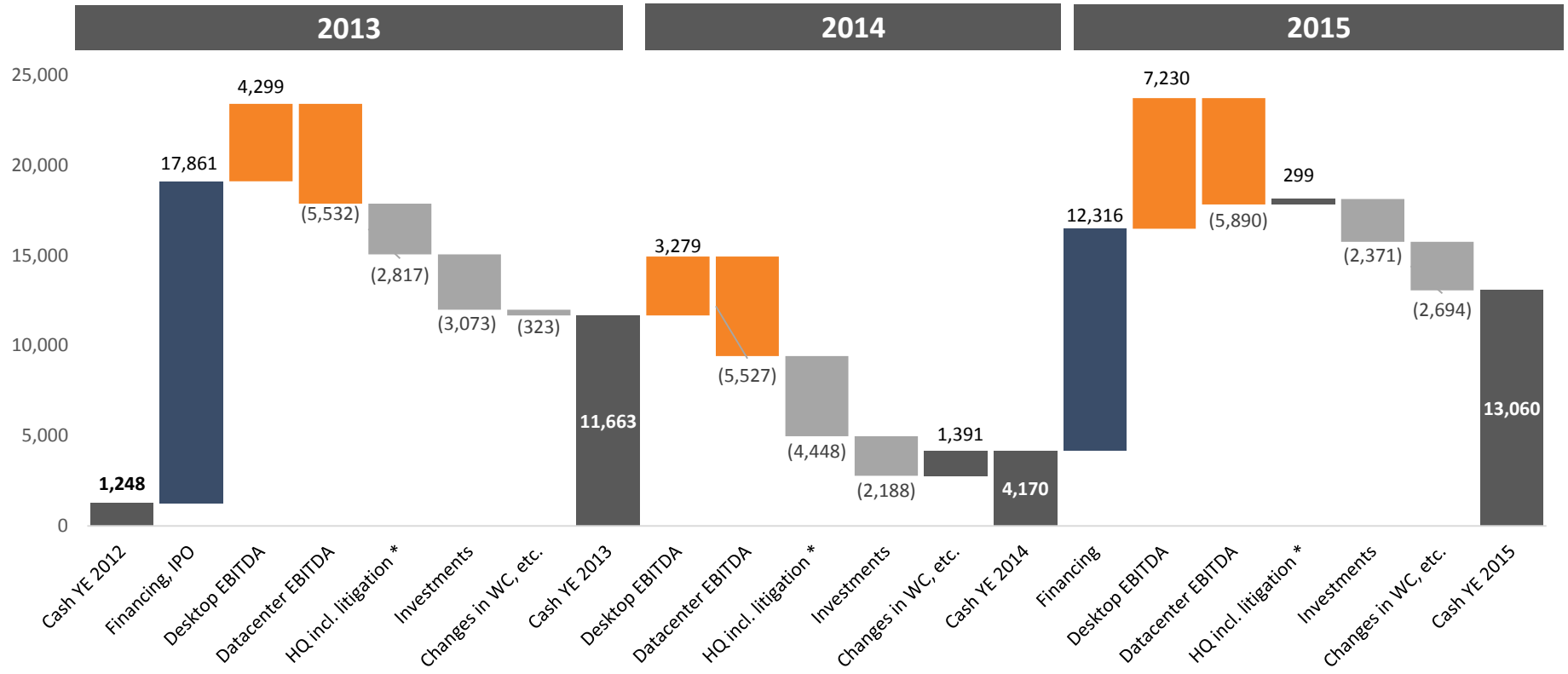
*) Overheads from total company. Excluding depreciations, litigation cost, settlement income and stock option expenses

Income Statement

USD (000's)	Q4 2015			Q4 2014		
	Group	Desktop	Data center	Group	Desktop	Data center
Revenue	**12 477**	11 615	862	**4 563**	4 401	162
Gross Margin	***35.9 %***	*34.9%*	*49.2%*	***39.6 %***	*40.5%*	*14.8%*
Other operating expenses	**2 557**	700	1 857	**2 881**	1 302	1 579
EBITDA adjusted	**1 919**	3 352	(1 433)	**(1 062)**	493	(1 555)
Depreciations	**722**	317	405	**410**	122	288
Share based compensation	**90**	31	59	**98**	44	54
E B I T	**1 107**	3 004	(1 897)	**(1 570)**	327	(1 897)
EBIT Margin	***8.9 %***	*25.9%*	*N/A*	***-34.4 %***	*7.4%*	*N/A*
HQ, Litigation expenses	**265**			**1 523**		
HQ, Settlement received	**(1 367)**			**-**		
HQ, Share based compensation	**31**			**37**		
HQ, Other	**398**			**238**		
Headquarters costs	**- 673**			**1 798**		
EBIT, total	**1 780**			**(3 368)**		

- Litigation expenses reduced to lowest amount since Q3 2012
- Received final payment of settlement from CoolIT
- Still owed damages amount from Cooler Master. Matter appealed

Cash generation and usage



* HQ incl. Litigation contains various cash based elements of residual character. Corporate tax income is also included here.

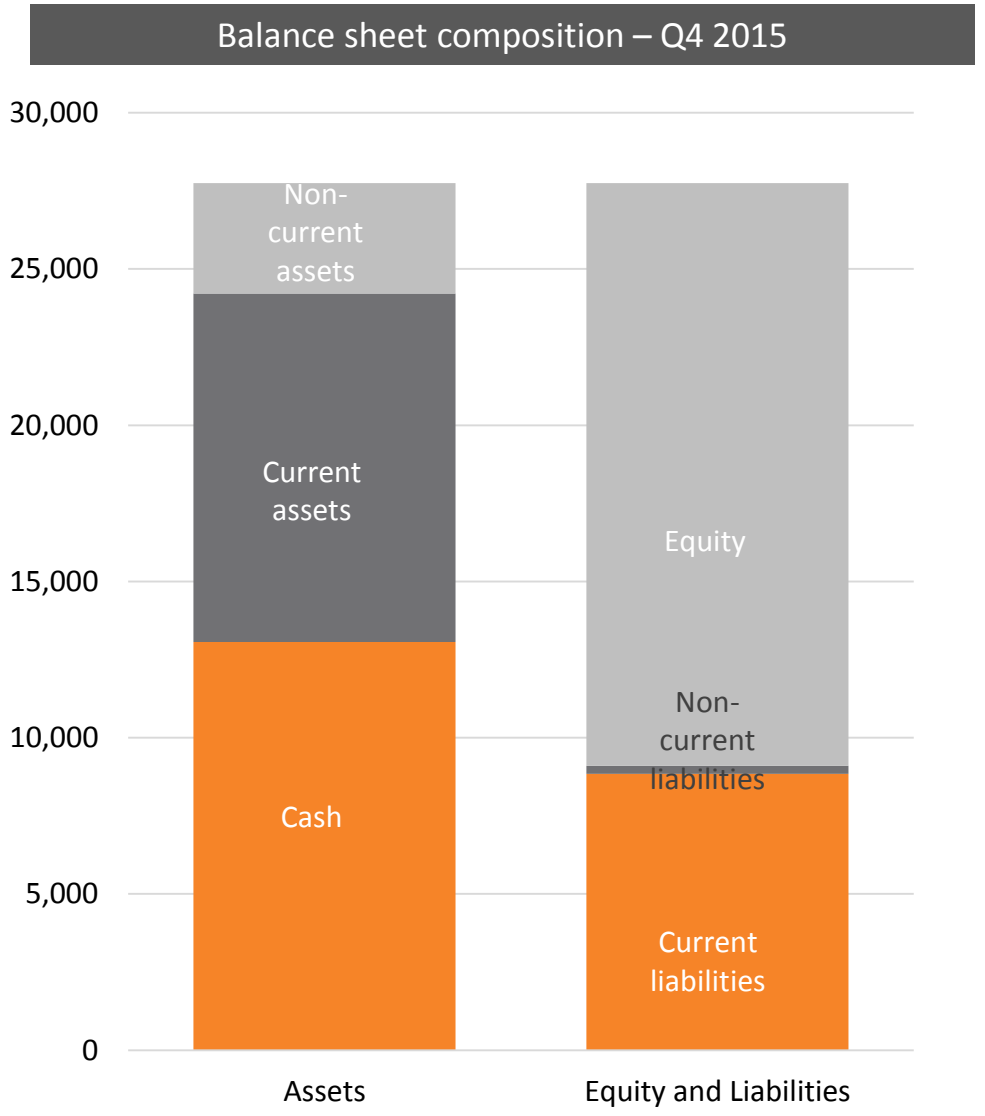
Cash conversion

- Inventory turns: ~13 times per year (2015 full year)
  - 19 times when messured in Q4 2015
  - Inventories increased recently to support business transactions
- Trade receivables DSO: ~85 days (2015 full year)
  - 61 days when when messured in Q4 2015
  - Terms extended recently to support customer relations
- Trade payables DPO: ~97 days (2015 full year)
  - 71 days when messured in Q4 2015
- Cash conversion in 16 days (2015 full year)
  - 9 days when messured in Q4 2015

USD (000's)	Q4 2014	Q2 2015	Q4 2015
Total non-current assets	3 356	3 298	3 536
Inventories	1 102	1 680	1 786
Receivables	4 186	5 251	9 366
Cash and equivalents	4 170	11 664	13 060
Total current assets	9 458	18 595	24 212
Total assets	**12 814**	**21 893**	**27 748**
Total equity	**7 422**	**16 017**	**18 646**
Total non-current liabilities	309	247	259
Total current liabilities	5 083	5 629	8 843
Total liabilities	**5 392**	**5 876**	**9 102**
Total equity and liabilities	**12 814**	**21 893**	**27 748**

Financing structure

- Low on fixed assets
- Low interest bearing debt
- Strong cash position
- Agile balance sheet that enables growth and flexibility



2016 financial outlook

Desktop segment

FY 2016

- Expected to grow modestly in 2016 from a record $34m level in 2015

Q1 2016

- DIY revenue up vs Q1 2015, but decline vs record Q4 2015 level
- Gaming/Performance Desktop PC revenue up vs Q1 2015
- Workstation revenue down vs Q1 2015

2016 financial outlook

Data center segment

FY 2016

- Significant revenue growth in 2016 vs. 2015 level of $1.9m
- Revenue and operating results expected to fluctuate as partnerships with large OEMs are developed

Wrap-up

CEO André S. Eriksen

Asetek highlights

1. Growing market for liquid cooling driven by performance and efficiency needs
2. Asetek the world-leading provider of computer liquid cooling solutions
3. Proprietary and patented technology, 3m units deployed
4. Growing and profitable desktop computer business main revenue driver
5. Expanding data center business with OEM portfolio and ecosystem partners
6. Delivered record group revenues of USD 36m, expecting further growth in 2016

Appendix

P&L

Figures in USD (000's)	Q4 2015	Q4 2014	2015	2014
	Unaudited	*Unaudited*		
Revenue	$ 12,477	$ 4,563	$ 35,982	$ 20,847
Cost of sales	8,001	2,749	23,570	12,137
Gross profit	4,476	1,814	12,412	8,710
Research and development	970	880	3,938	3,556
Selling, general and administrative	1,725	4,302	10,797	14,664
Total operating expenses	2,695	5,182	14,735	18,220
Operating income	1,781	(3,368)	(2,323)	(9,510)
Foreign exchange (loss) gain	87	(136)	305	(298)
Finance costs	(19)	(26)	(67)	(87)
Total financial income (expenses)	68	(162)	238	(385)
Income before tax	1,849	(3,530)	(2,085)	(9,895)
Income tax (expense) benefit	466	1,142	438	1,138
Income for the period	2,315	(2,388)	(1,647)	(8,757)
Other comprehensive income items that may be reclassified to profit or loss in subsequent periods:				
Foreign currency translation adjustments	(180)	184	181	335
Total comprehensive income	$ 2,135	$ (2,204)	$ (1,466)	$ (8,422)
Income per share (in USD):				
Basic	$ 0.09	$ (0.17)	$ (0.07)	$ (0.62)
Diluted	$ 0.09	$ (0.17)	$ (0.07)	$ (0.62)

Cash flow

Figures in USD (000's)	2015	2014
Cash flows from operating activities		
Income (loss) for the period	$ (1,647)	$ (8,757)
Depreciation and amortization	2,390	1,771
Finance costs (income)	67	87
Income tax expense (income)	(438)	(1,138)
Impairment of intangible assets	-	36
Cash receipt (payment) for income tax	934	204
Share based payments expense	321	940
Changes in trade receivables, inventories, other assets	(6,937)	1,264
Changes in trade payables and accrued liabilities	4,243	(230)
Net cash used in operating activities	(1,067)	(5,823)
Cash flows from investing activities		
Additions to intangible assets	(1,489)	(1,873)
Purchase of property and equipment	(882)	(172)
Net cash used in investing activities	(2,371)	(2,045)
Cash flows from financing activities		
Cash received for leasing of previously purchased equipment	-	279
Funds drawn (paid) against line of credit	90	(141)
Proceeds from issuance of share capital	13,148	96
Cash paid for fees related to financing	(832)	-
Principal and interest payments on finance leases	(76)	(145)
Net cash provided by financing activities	12,330	89
Effect of exchange rate changes on cash and cash equivalents	(2)	286
Net changes in cash and cash equivalents	8,890	(7,493)
Cash and cash equivalents at beginning of period	4,170	11,663
Cash and cash equivalents at end of period	$ 13,060	$ 4,170
Supplemental disclosure - non-cash items		
Equipment acquired under finance lease	$ 76	$ -

Balance sheet

Figures in USD (000's)	31 Dec 2015	31 Dec 2014
ASSETS		
Non-current assets		
Intangible assets	$ 1,852	$ 2,334
Property and equipment	1,188	730
Other assets	496	292
Total non-current assets	3,536	3,356
Current assets		
Inventory	1,786	1,102
Trade receivables and other	9,366	4,186
Cash and cash equivalents	13,060	4,170
Total current assets	24,212	9,458
Total assets	$ 27,748	$ 12,814
EQUITY AND LIABILITIES		
Equity		
Share capital	$ 416	$ 264
Share premium	76,665	64,451
Accumulated deficit	(58,633)	(57,307)
Translation and other reserves	198	14
Total equity	18,646	7,422
Non-current liabilities		
Long-term debt	259	309
Total non-current liabilities	259	309
Current liabilities		
Short-term debt	375	300
Accrued liabilities	862	1,255
Accrued compensation & employee benefits	1,272	882
Trade payables	6,334	2,646
Total current liabilities	8,843	5,083
Total liabilities	9,102	5,392
Total equity and liabilities	$ 27,748	$ 12,814

Changes in Equity

Figures in USD (000's)	Share capital	Share premium	Translation reserves	Other reserves	Accumulated deficit	Total
Equity at January 1, 2015	$ 264	$ 64,451	$ 26	$ (12)	$ (57,307)	$ 7,422
Total comprehensive income - year ended December 31, 2015						
Loss for the period	-	-	-	-	(1,647)	(1,647)
Foreign currency translation adjustments	-	-	181	-	-	181
Total comprehensive income - year ended December 31, 2015	-	-	181	-	(1,647)	(1,466)
Transactions with owners - year ended December 31, 2015						
Shares issued	152	12,993	-	3	-	13,148
Less: issuance costs	-	(779)	-	-	-	(779)
Share based payment expense	-	-	-	-	321	321
Transactions with owners - year ended December 31, 2015	152	12,214	-	3	321	12,690
Equity at December 31, 2015	$ 416	$ 76,665	$ 207	$ (9)	$ (58,633)	$ 18,646

Equity at January 1, 2014	$ 264	$ 64,357	$ (309)	$ (14)	$ (49,490)	$ 14,808
Total comprehensive income - year ended December 31, 2014						
Loss for the period	-	-	-	-	(8,757)	(8,757)
Foreign currency translation adjustments	-	-	335	-	-	335
Total comprehensive income - year ended December 31, 2014	-	-	335	-	(8,757)	(8,422)
Transactions with owners - year ended December 31, 2014						
Shares issued	-	94	-	2	-	96
Share based payment expense	-	-	-	-	940	940
Transactions with owners -year ended December 31, 2014	-	94	-	2	940	1,036
Equity at December 31, 2014	$ 264	$ 64,451	$ 26	$ (12)	$ (57,307)	$ 7,422

Management team

CEO & Founder

André S. Eriksen

- Long-term entrepreneur and founder of Asetek
- Previously employed at Danfoss in their management trainee program
- Holds an engineering degree from Aalborg University
- Several MBA level executive management programs from Right, Stanford, MIT and Wharton

CFO

Peter Madsen

- Previous positions include International Controller (DK) and Chief Financial Officer (US) at Martin Professional, Inc.
- Also served as CFO of Dantax Radioindustri A/S listed on the Copenhagen Stock Exchange
- MBA from Fort Lauderdale Metropolitan University

VP Sales

John Hammill

- 20+ years of high tech industry sales, sales management and marketing experience
- Previously held position as VP of Global Sales at nVidia and AMD
- Has managed global sales teams
- BSc in Electronics and Electrical Engineering from the University of Glasgow in Scotland

VP Engineering

Mette Nørmølle

- 16 years in Research & Development organizations
- Worked at Bosch Telecom, Siemens Mobile, BenQ, Motorola and GN Netcom
- Holds a MSc degree in Materials and Manufacturing Engineering, specialized in polymers from Danish Technical University, Denmark.

VP Global Operations

Csaba Vesei

- 14+ years with IBM in numerous leadership roles, where he managed fulfillment, logistics, manufacturing planning, procurement, and supply chain functions
- MBA from Buckinghamshire Chilterns University, as well as a BSc in Information Technology from the College of Dunaujvaros

Board of Directors

Chairman, BoD

Sam Szteinbaum

- 20+ years of international management and tech industry experience
- Most of career at HP, where he served in a variety of leadership roles
- Former VP and GM for HP's Americas Consumer Products
- Holds an MSc in Management from Purdue University

Director, BoD

Chris Christopher

- 40+ years of leadership, manage-ment and tech industry experience
- Most recent Senior VP and GM at HP for an $18B portfolio consisting of blades based client systems, workstations and desktop PCs
- BSEE and MSEE from Colorado State University and an Executive MBA from Insead School of Business

Director, BoD

Peter Gross

- Leader of the Mission Critical Systems group at Bloom Energy
- Prior to joining Bloom, Gross was Managing Partner for HP's Carbon, Power and Critical Facilities Services, responsible for strategic technology planning and business development
- More than 30 years' relevant experience in engineering and design of data centers
- MBA from California State as well as an EE.

Director, BoD

Jim McDonnell

- 36 year career of growth and accomplishment at Intermec Technologies, Hewlett-Packard and General Electric Co. where he held leadership roles in sales and marketing
- Brings a wealth of strategic and hands-on experience in global sales, marketing, customer engagement, channel, and enterprise management
- BS degree in Electrical Engineering from Villanova University

Director, BoD

Jorgen Smidt

- 25 years of international operational and business management experience from the mobile telecoms industry.
- Analysis and implementation of investment and international marketing, market positioning and communication strategies. Prior to Sunstone, Jørgen's career in Nokia spanned 13 years and six years with Motorola
- Jørgen holds an engineering degree in computer science from the Engineering College of Copenhagen.
- Mr. Smidt is currently a partner in Sunstone Technology Ventures Fund I,

Director, BoD

Knut Øversjøen

- Independent advisor with extensive experience from management positions within several industries
- Former Partner at Carnegie Investment Banking, CEO in Global Tender Barges, CEO in Kverneland, CFO in PGS , CFO in Enitel and CFO in Hafslund
- MBA from BI Norwegian Business School

Sandia National Laboratories

Save CapEx and OpEx While Growing Your HPC

Challenge

Data center cooling capacity constrained

Solution

Cray CS300-LC with RackCDU D2C cut air heat-load by more than 70%, making mechanical upgrade unnecessary

Installation Highlights

CapEx Savings on mechanical upgrades paid for liquid-cooling plus additional compute

Sandia National Laboratories

CRAY THE SUPERCOMPUTER COMPANY

"The facilities cost for a hybrid liquid/air cooled system was 50 percent of the cost of a completely air-cooled system"

- John Noe, Manager of Scientific Computing

OPTIMIZE CAPEX | UNLEASH POTENTIAL

University of Tromsø

Recycling Waste Heat in Norway

Stallo Supercomputer
6,560 liquid cooled cores

Challenge

Data center energy reuse for year-round campus heating.

Solution

RackCDU D2C retrofit enabled recouping 70% of supercomputing power for campus heating.

Installation Highlights

Initial install running production workloads since January 2014.
Success led to build out of full system, completed June 2015.

Other Benefits (at 25°C ambient)

73% reduction in cooling energy.
9% reduction in IT energy.

"We have moved from counting how many flops from the supercomputer to how many watts we recycle."
- Svenn Hanssen, UiT

REDUCE OPEX | GO GREEN

Mississippi State University

Invest in Supercomputers, Not Chillers

Challenge

Data center cooling capacity constrained.

Solution

Cray CS300-LC with RackCDU D2C enabled MSU to buy more computer rather than additional chillers.

Installation Highlights

Initial install of 5-rack cluster February, 2014.

Success led to install of second 4-rack cluster in Dec. 2014.

Other Benefits

Performance increases with liquid cooling:

System Type	LINPACK	Xeon Phi Avg. Temp
Air Cooled (18°C)	1.82 TFLOPS	72.75ºC
Liquid Cooled (25°C)	2.01 TFLOPS	62.5ºC

CRAY THE SUPERCOMPUTER COMPANY

MISSISSIPPI STATE UNIVERSITY

Shadow Supercomputer
33,600 liquid cooled cores

"We'd rather pay for cycles than chillers."

- Roger Smith, Senior Computer Specialist, MSU

OPTIMIZE CAPEX | UNLEASH POTENTIAL