



Interim report
January – March 2012

- Net Entertainment in brief
- First quarter highlights
- Financial update
- Product update
- Strategic initiatives
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Net Entertainment in brief

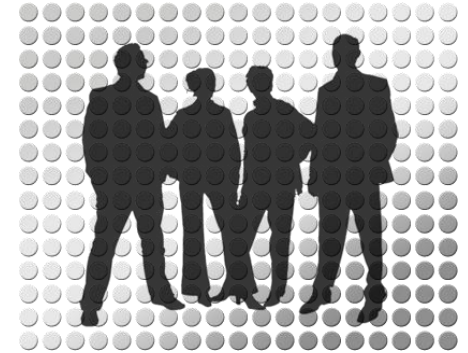
Global B2B Development Company



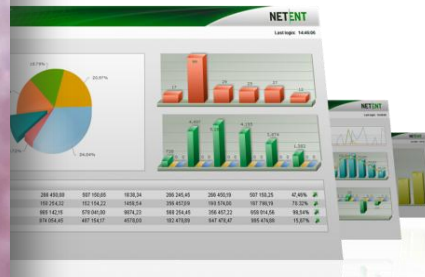
Online Casino Software



Workforce of 324



Innovation and technology



Great growth possibilities



Selection of customers



- Revenues reached all time high in Q1
- Five new license agreements signed in Q1
- Establishment in Denmark as a regulated market in January



- One additional agreement signed for Denmark with existing customer
- Development of mobile platform for Android
- 11 contracts signed for Mobile games in Q1



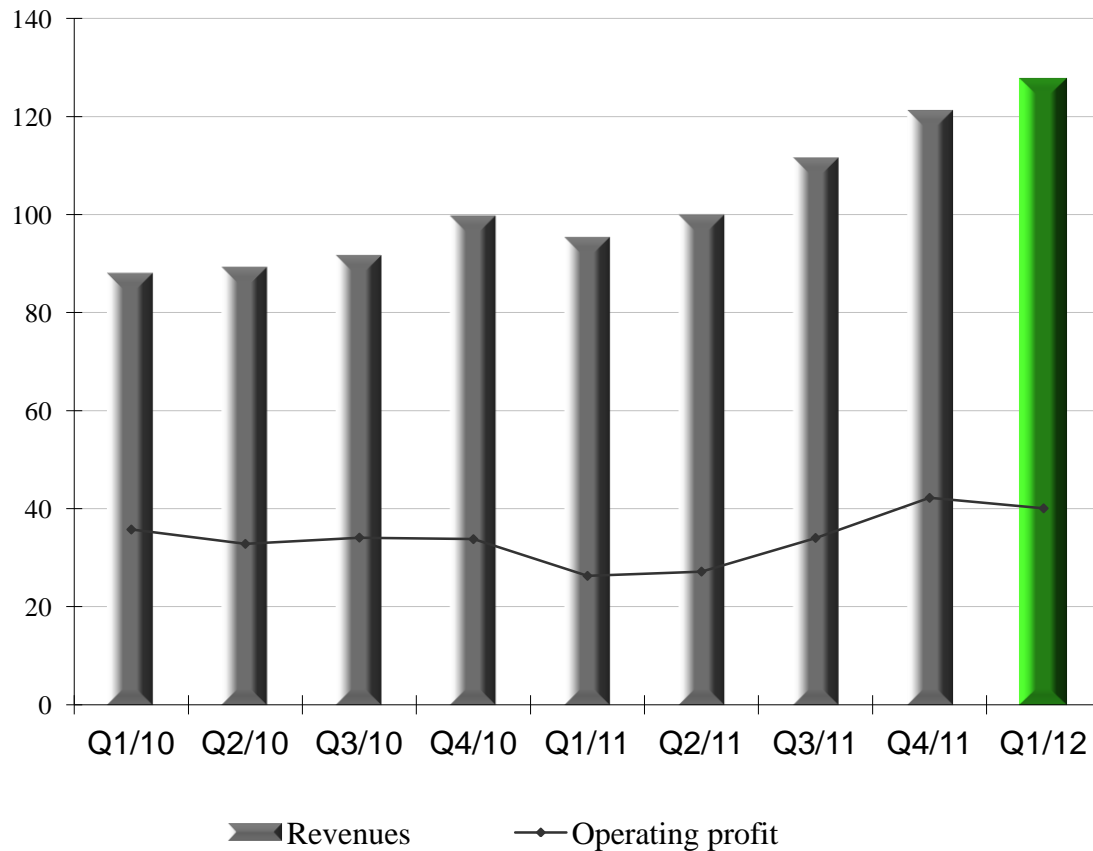
Financial update

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Financial performance Q1 2012

SEK million

Revenues and operating profit by quarter



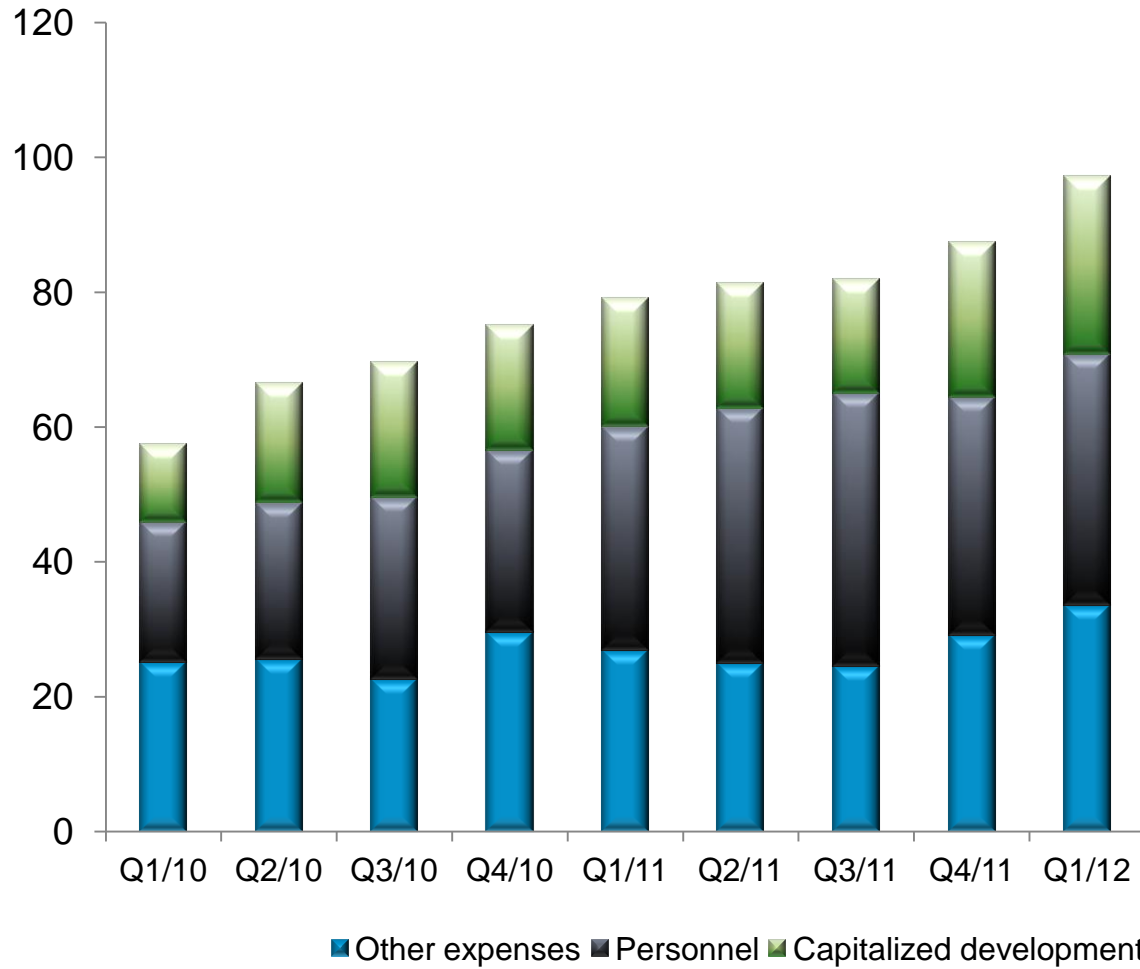
Q1/12 vs Q1/11

- Revenues up 33.9% to 127.5 (95.2) MSEK
- EBIT amounted to 40.1 (26.3) MSEK
- Operating margin of 31.4% (27.6%)

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Cost base by quarter

SEK million

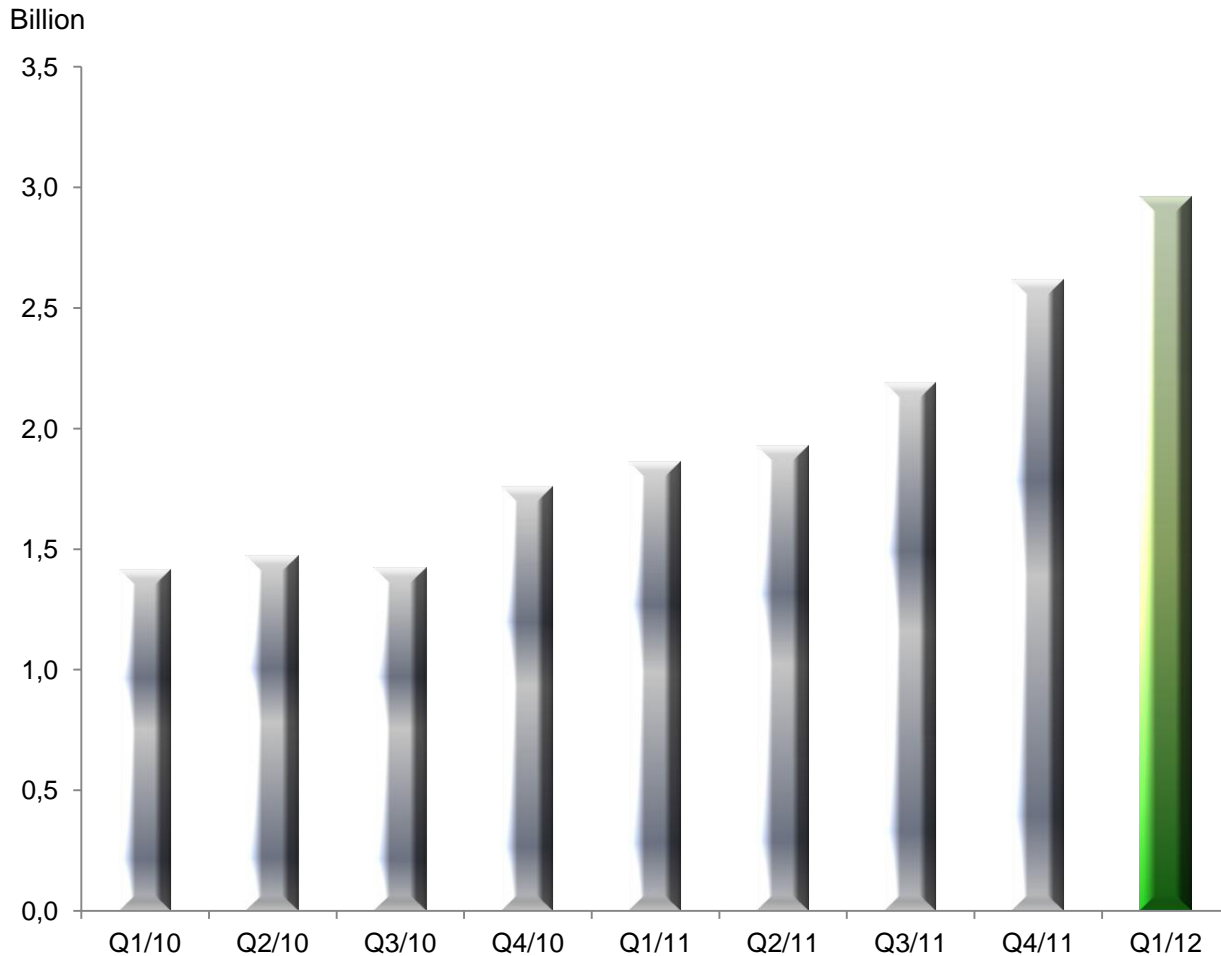


- Capitalized development:
 - Live Casino
 - Denmark
 - UK entry
 - Mobile development for Android
- Personnel:
 - Additional employees
 - Annual salary revisions
- Other expenses:
 - Marketing costs (ICE event)
 - Additional consultants
 - Office space

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Product update

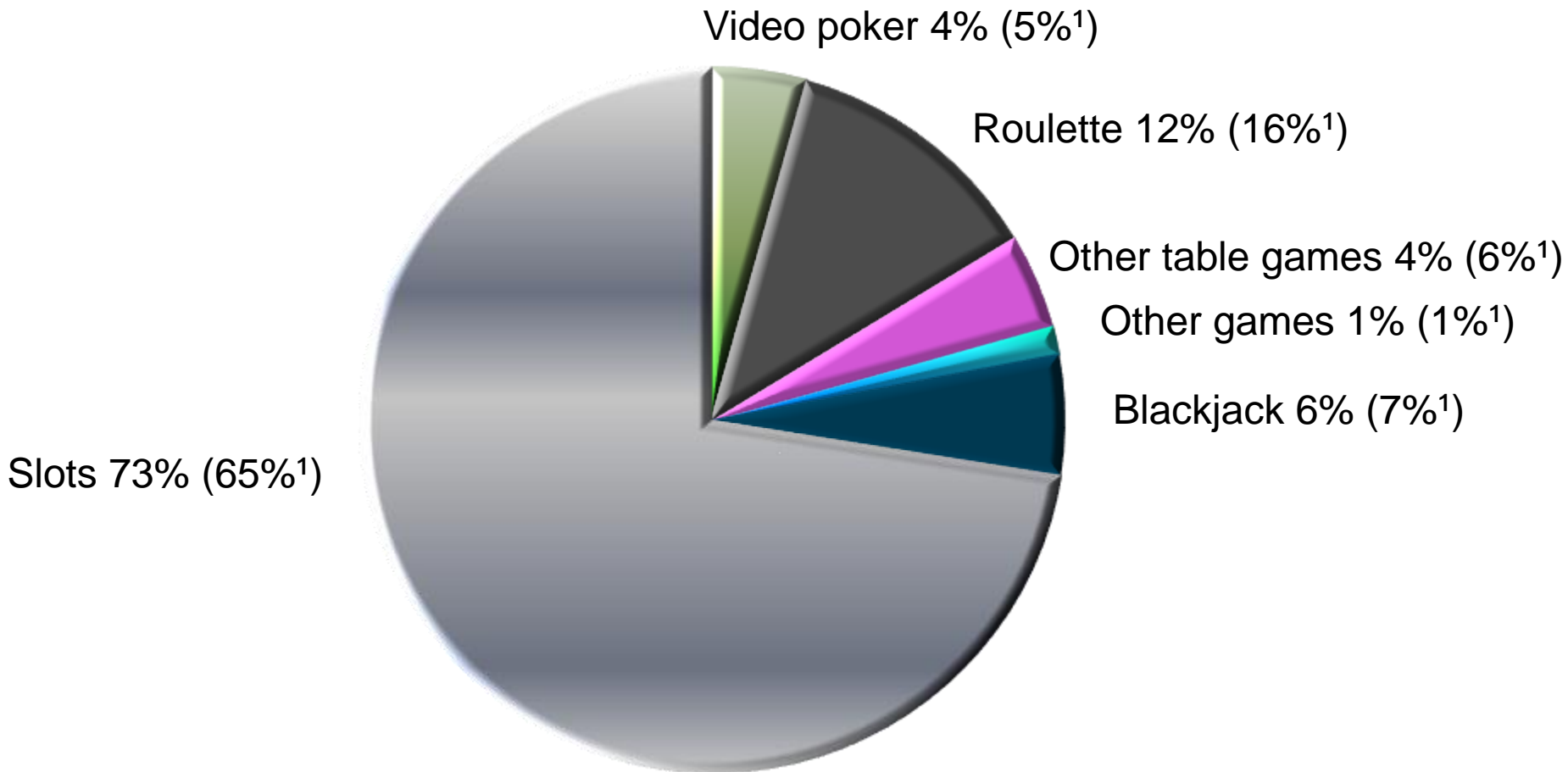
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Q1 2012

- 3.0 billion transactions
- 58% growth vs Q1 2011
- 15% growth vs Q4 2011

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New in Q1

€18
Million

Combined jackpots in Q1



“Say hello to my little friend”
April 2012

Strategic initiatives

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- Italy
 - Italian market is performing well and is now Net Entertainments 3rd largest market
 - G.Matica was launched in Q1
 - Launch of slots as soon as authorities allow it
- Denmark
 - Denmark opened for online gaming on 1 January
 - One additional operator signed for Denmark in Q1
 - Adaptations to legal requirements are ongoing with deadline in Q4

- UK market is today the largest market in Europe for online gaming
- Net Entertainment's current presence on the UK market is low
- Complex integration required with operators
- Development work required on Net Entertainment's platform to be compatible with operator's IT-architecture
- Positive discussions are ongoing with several major operators in the UK

- Net Entertainment plans to launch Live Casino around year-end 2012
- Development is progressing well and is on schedule
- Focus on quality, player usability and entertainment experience
- Several operators have expressed interest in a Live Casino product developed by Net Entertainment

- Development to be compliant with Android units initiated
- Several new games under development
- Total of 14 contracts signed for Net Ent Touch™ of which three are live
- 11 new contracts signed in Q1
- Positive momentum to be viewed over time



Q&A

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Per Eriksson, President and CEO

Phone: +46 (8) 57 85 45 00

per.eriksson@netent.com

Maria Hedengren, CFO

Phone: +46 (8) 57 85 45 25

maria.hedengren@netent.com

William Heigard, Investor Relations

Phone: +46 (8) 57 85 45 27

william.heigard@netent.com