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NET ENTERTAINMENT

Interim report January – September 2011

Agenda

- Q3 Overview
- Financials
- Product Update
- Italy Update
- Strategic Initiatives
- Future Outlook
- Q&A



Q3 Overview,

- Revenues up 21.7% to 111.4 MSEK, EBIT margin of 30.5%
 - 36.5% excluding costs related to former senior executives
- Three new customer agreements signed and one extended agreement
- Five new operators launched
- New platinum game Robin Hood released
- Game transactions increased 54 percent YoY
- Italy launched July 18th

Financials

Financials



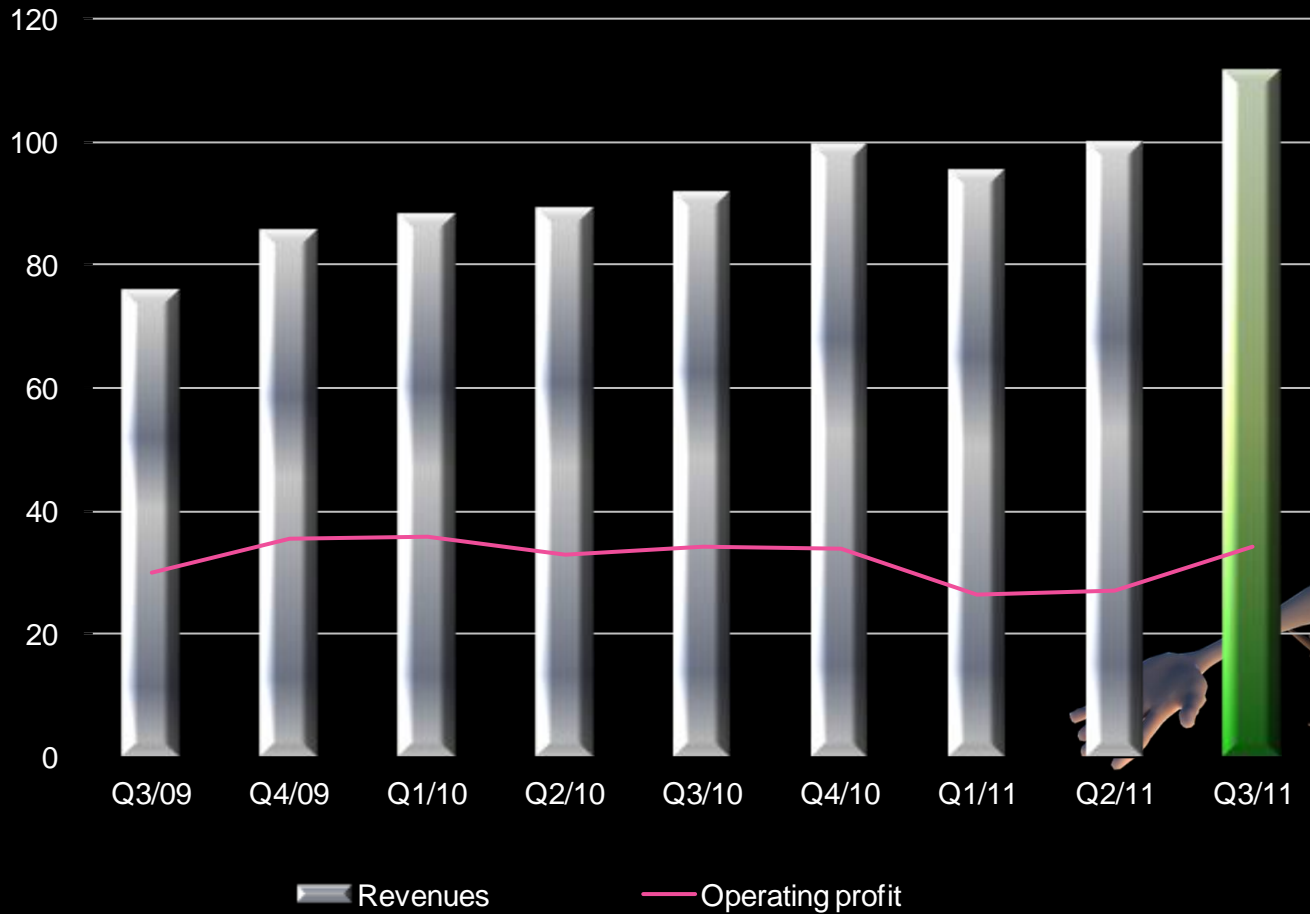
Financials,

- Growth driven by high gaming activity in combination with new customer integrations
- Revenues increased 21.7% to 111.4 (91.6) MSEK
 - 24.1% net of currency effects
- EBIT amounted to 34.0 (34.1) MSEK
- Operating margin of 30.5% (37.2%)
 - 36.5% excluding costs related to former senior executives

Financial Performance By Quarter,

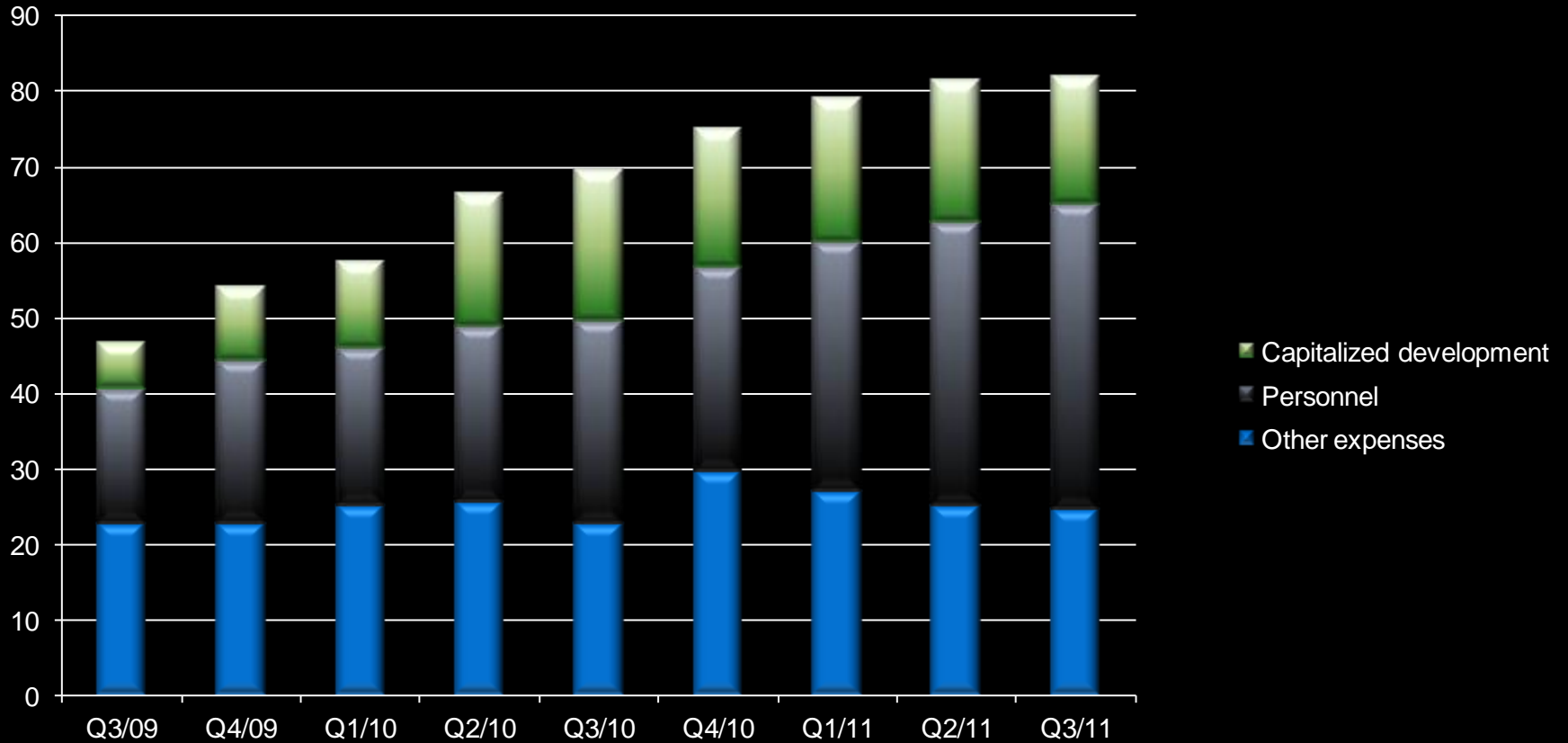
SEK million

Revenues and operating profit by quarter



Cost Base,

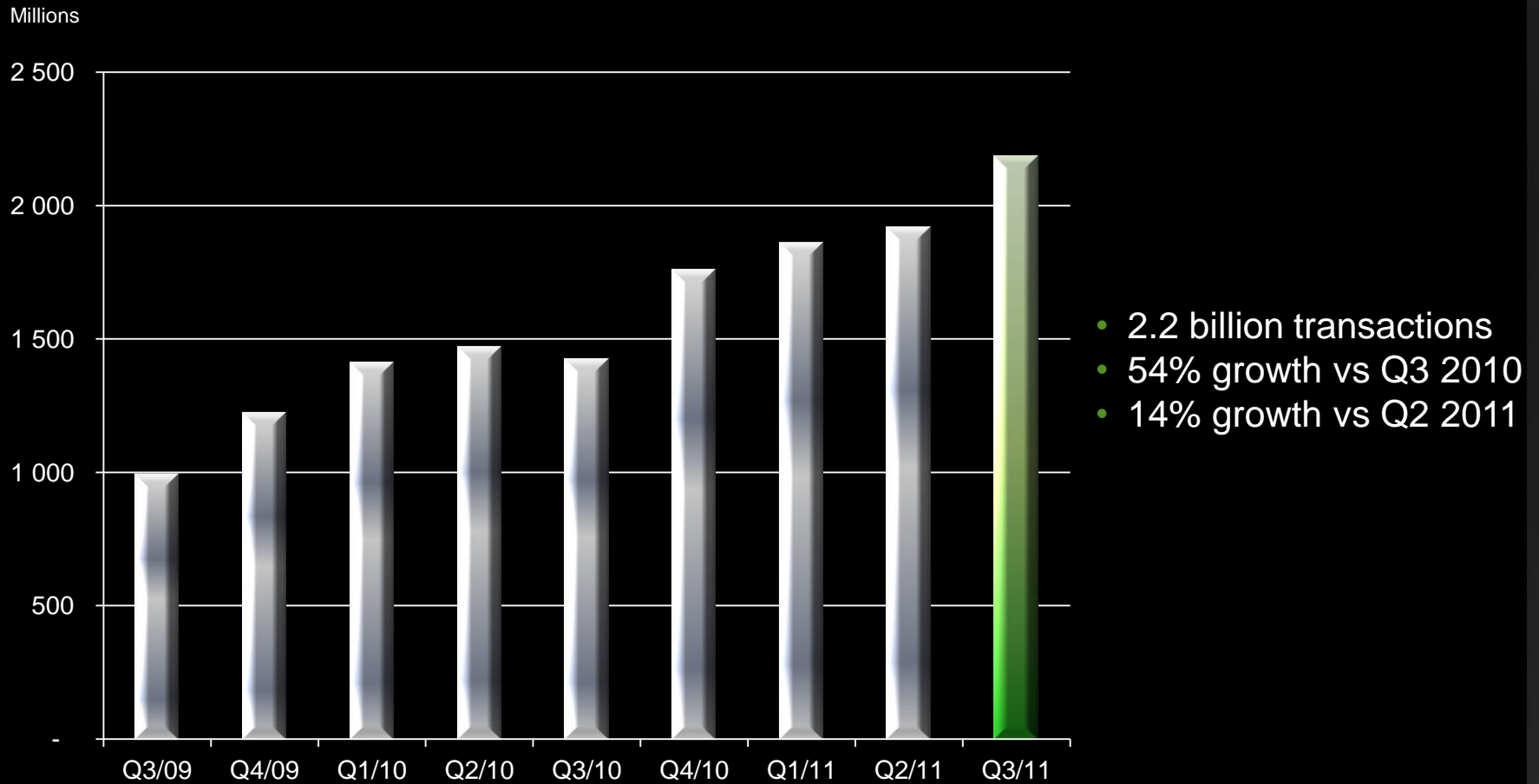
SEK million



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Game Transactions By Quarter,



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Product update



Delivering Exciting Content,



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Italy update

Italy update



Italy Update,

- Italian market opened on July 18th

- Launched customers



- Italian customers yet to be launched



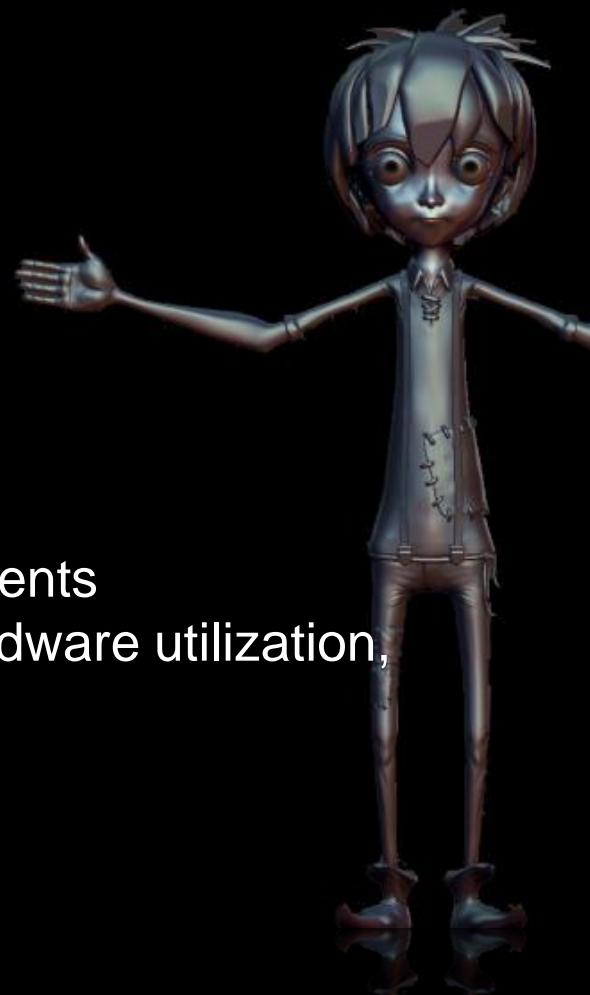
- Slots scheduled for H1 2012

Strategic initiatives



Strategic Initiatives,

- Regulatory adaptations
 - Regulation ongoing in several countries
 - Net Entertainment targeting Denmark
- Next generation platform
 - Safeguarding future growth and requirements
 - Capacity, development effectiveness, hardware utilization, integration
- Mobile games
 - Launch year end



Future outlook

Future outlook



Future Outlook,

- New game releases
 - Frequent releases of new games
 - Platinum game Jack and the Beanstalk to launch in Q4
 - New world famous brand from Universal Studios signed
- Initializing adaptations to Danish regulatory market
- New agreement signed with BskyB for the UK market
- Broadening of product portfolio
 - Mobile games to be launched at year end
- Solid sales pipeline
 - Discussions ongoing with several Tier 1 operators

Q&A

A&Q



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