



Interim report

January – September 2012

Agenda

- Net Entertainment in brief
- Third quarter highlights
- Financial update
- Product update
- Outlook
- Q&A



Net Entertainment in brief

NETENT

Global B2B Development Company



Online Casino Software



Workforce of 376



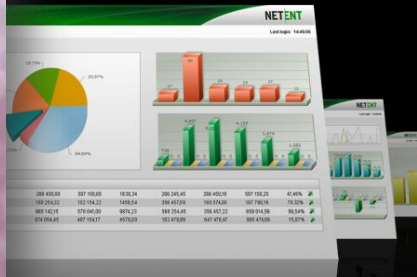
Innovation and technology



Great growth possibilities



Selection of customers

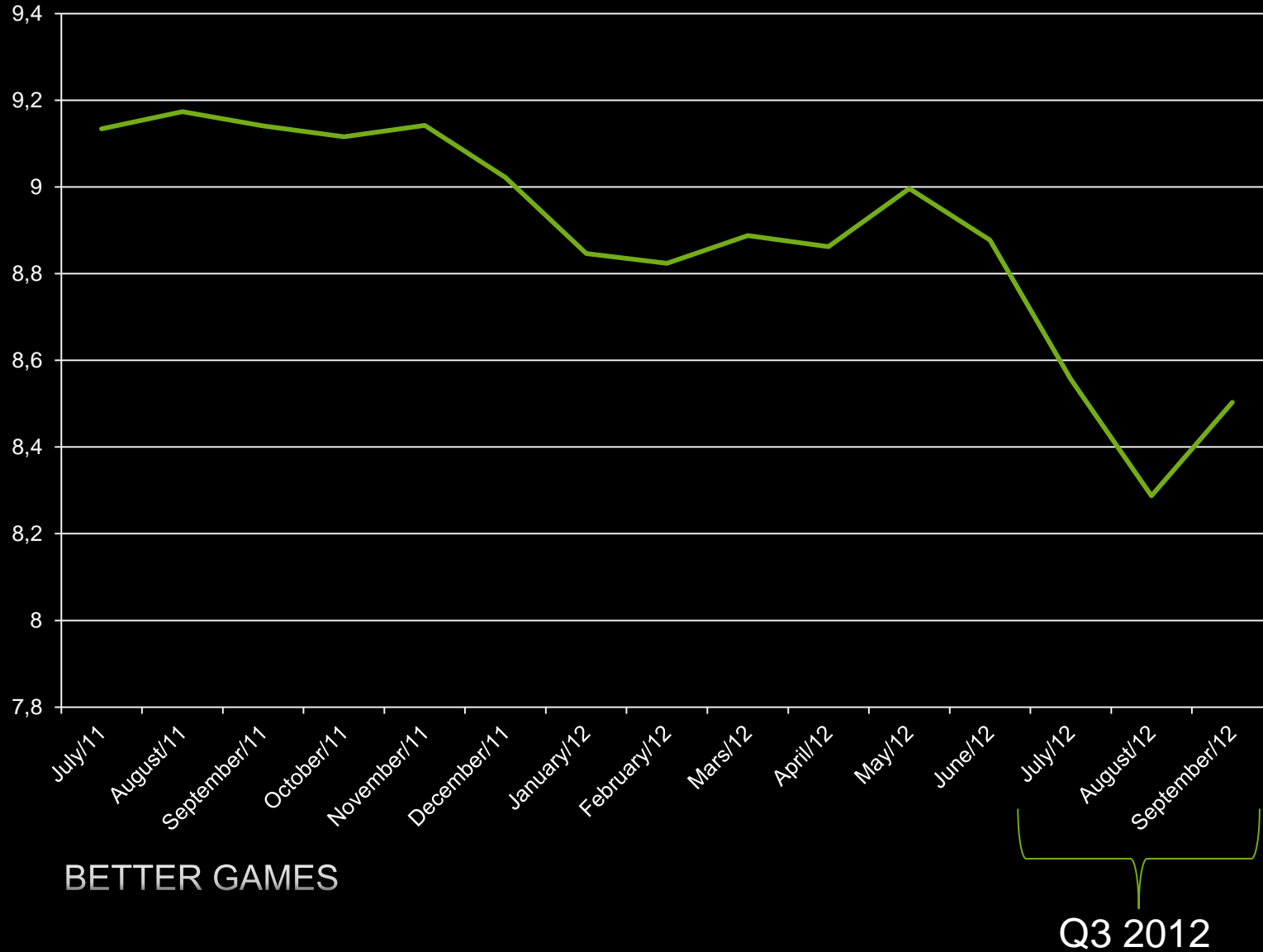


Third quarter highlights

- Revenues increased 9.9% in SEK and 19.7% in EUR vs Q3/11
- EBIT increased 6.1% vs Q3/11 and margin was 29.5%
 - Using the same conversion currency EUR/SEK as the average in H1 2012, the margin would have been 31.8%
- One new license agreement signed in Q3
 - Five operators launched
- Live Casino development progressing well –launch Q4/12
 - Two beta test customers signed in Q3
- Italian market continues to show strong development
 - Expected opening of slot games in December 2012 (AAMS)
- Boylesports, Ireland's largest independent bookmaker, live with the Net Entertainment Casino

Monthly currency development

EUR vs SEK



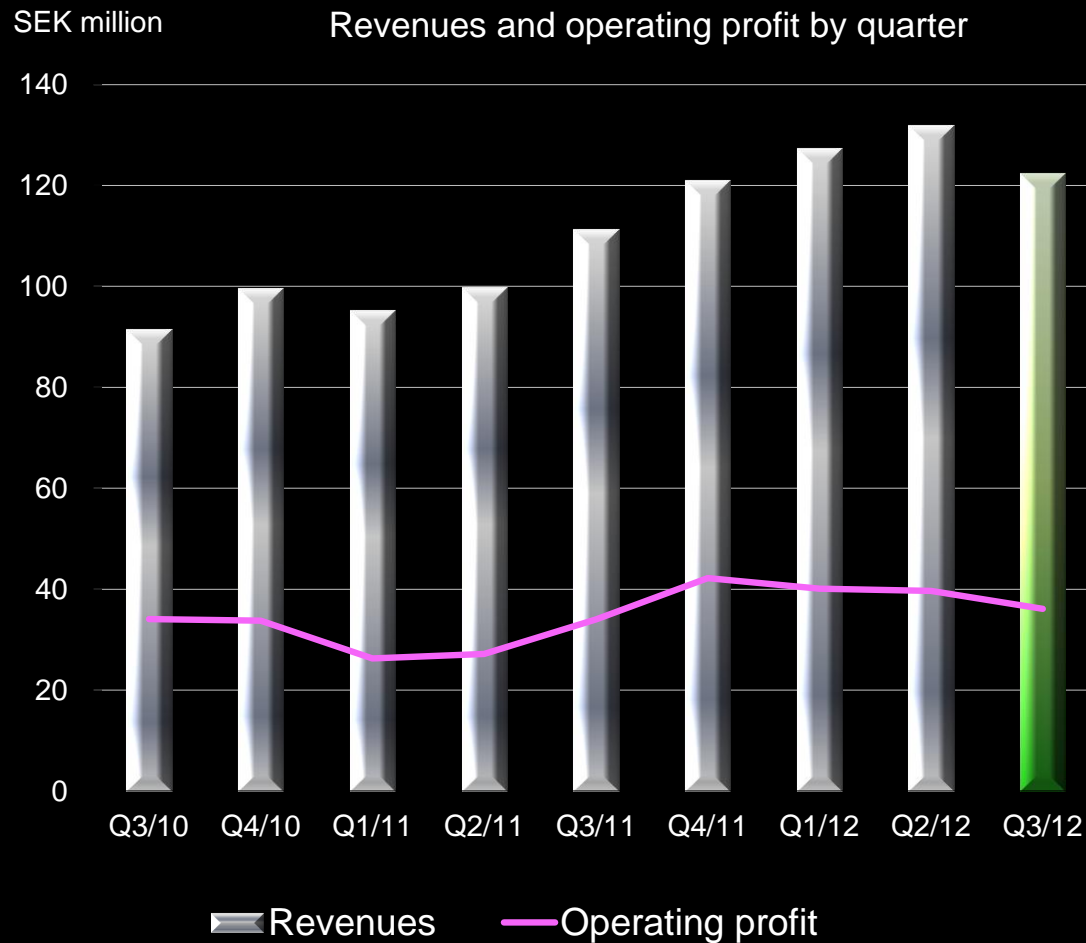
BETTER GAMES

Q3 2012

Financial update

BETTER GAMES

Revenues and EBIT Q3 2012



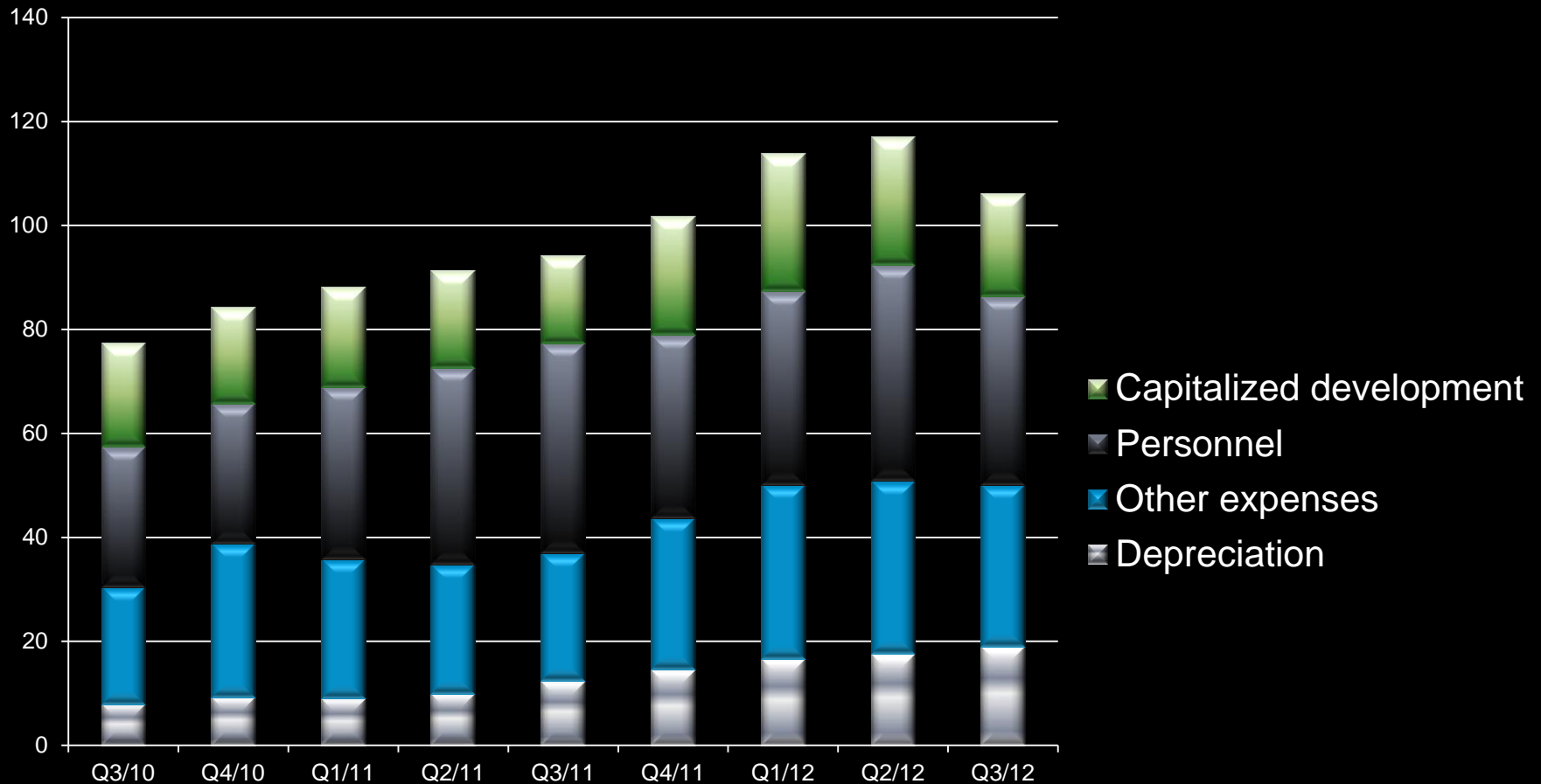
Q3/12 vs Q3/11

- Revenues up 9.9% to 122.5 (111.4) MSEK
 - 19.7% increase in EUR
- EBIT up 6.1% to 36.1 (34.0) MSEK
- Operating margin of 29.5% (30.5%)

BETTER GAMES

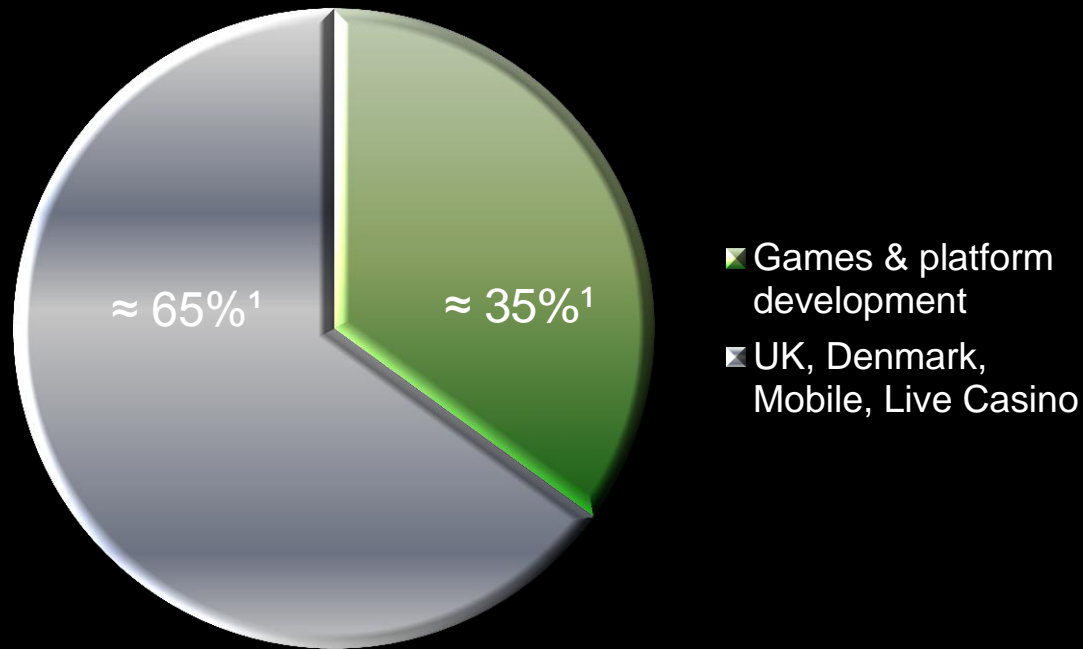
Cost base by quarter

SEK million



- Capitalized development, Personnel and Other expenses decreased due to vacation period
- Depreciation:
 - Mobile, regulated markets, games & platform development

Capitalized development split Q3 2012



- UK, Denmark, Mobile and Live Casino represents approximately 65 percent of total capitalized development in Q3

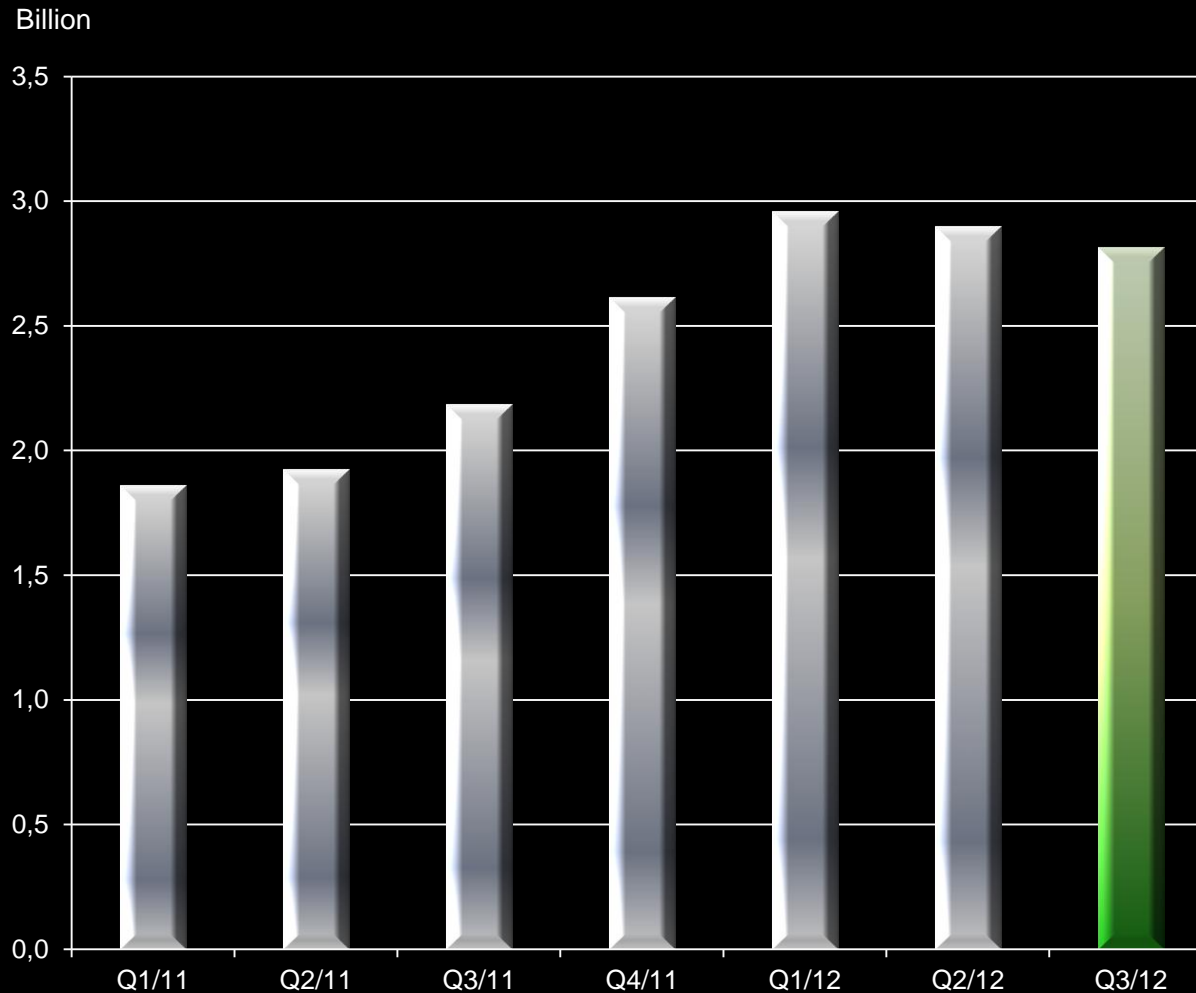
BETTER GAMES

Product update



BETTER GAMES

Game transactions by quarter

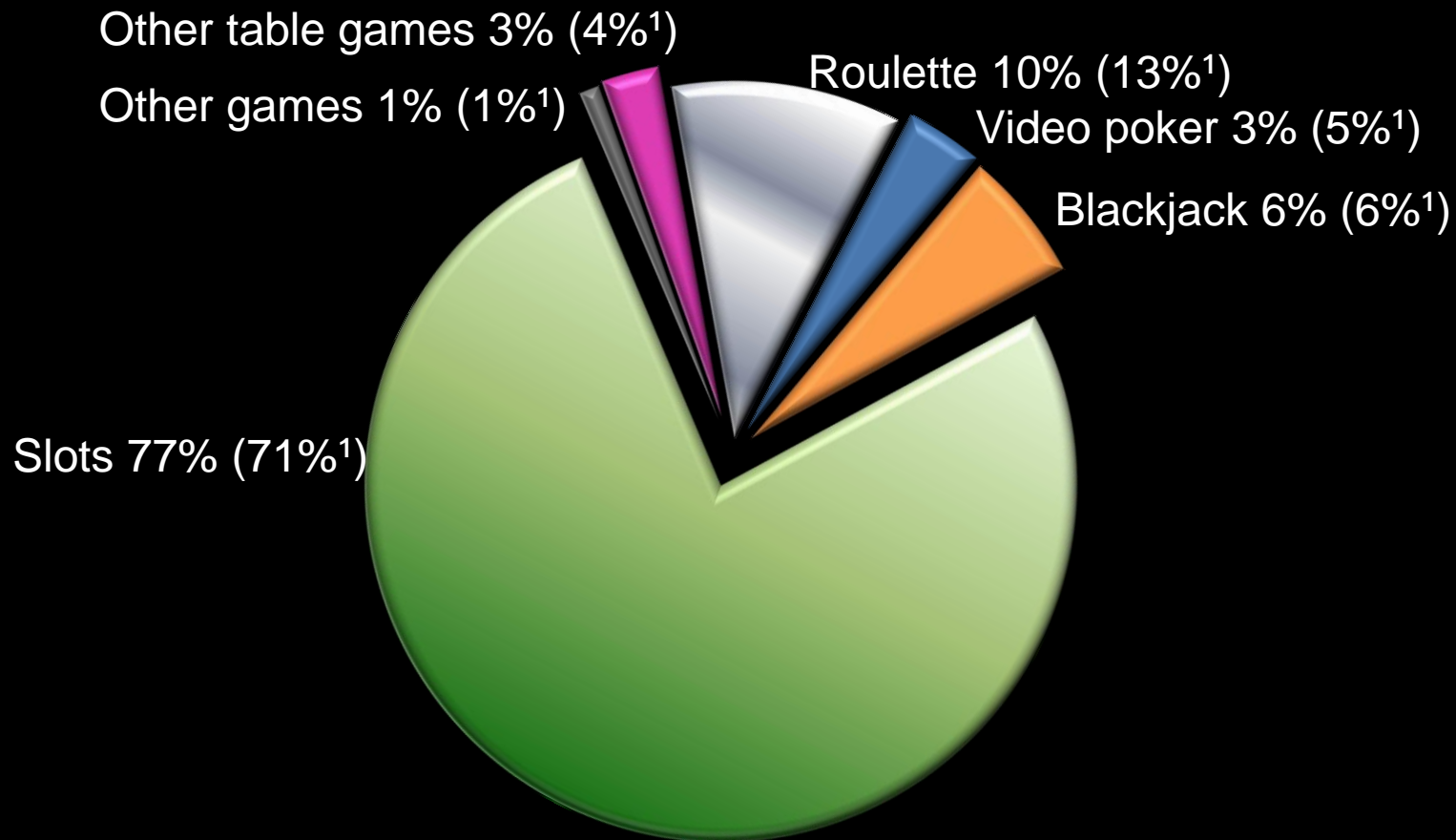


Q3 2012

- 2.8 billion transactions
- 27% growth vs Q3 2011
- 3% decline vs Q2 2012
 - Seasonal effects
 - Olympics negatively impacted casino activity

BETTER GAMES

GGY game split Q3 2012



BETTER GAMES

NETENT

Live Roulette HD BETA

with Eva 23:45

Welcome **Jonas72**

Bet: 20.00 €

Win: 40.00 €

Balance: 584.00 €

Chat: type here and press Enter

WINNING NUMBER

36

Game Round: 6588451

12

PLACE YOUR BET

A NET ENTERTAINMENT PRODUCTION

MINI LOBBY

0	3	6	9	12	15	18	21	24	27	30	33	36	2to1
	2	5	8	11	14	17	20	23	26	29	32	35	2to1
	1	4	7	10	13	16	19	22	25	28	31	34	2to1
1st 12				2nd 12				3rd 12					
1 to 18		Even						Odd		19 to 36			

MIN BET: € 100

MAX BET: € 5000

Settings

Volume

Info

20,00 €

CONFIRM

- Strategic initiatives

- Live Casino, UK and slots from Italy expected to gradually start generating noticeable revenues in Q1 and Q2 2013
- Development will continue for Live Casino and continued development work needed for certain UK operators

- Customers

- Total of 5 new customers yet to go live of which one Tier 1:



- Normally higher cost levels in Q4 and Q1 due to high activity
- Pre-study of new ERP system to increase efficiency
- Continued need to recruit more personnel and consultants
- High potential for Live Casino, UK entry, mobile and new regulated markets allow for future scalability



Q&A



Contacts

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