



NET ENT

NET ENTERTAINMENT

Earnings report 2011

Quarterly report October – December 2011

Agenda,

- 2011 & Q4 Highlights
- Financial Update
- Product Update
- Market Update
- Future Outlook
- Q&A



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Frankenstein™ Universal Studios®

Full Year 2011 & Q4 Highlights,

- For 2011, seven new license agreements were signed and eleven new operators were launched
- Italy regulated online casino in July, and Net Ent live with 5/8 operators

Q4 Key deliverables:

- Two new agreements signed, and two new customer launches made
- BskyB contract signed, and which solidifies our entry to UK market
- Mobile games launched as planned before year end
- Net Entertainment entering a regulated Denmark
- Net Entertainment will complement its existing portfolio with own Live casino product

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Financials

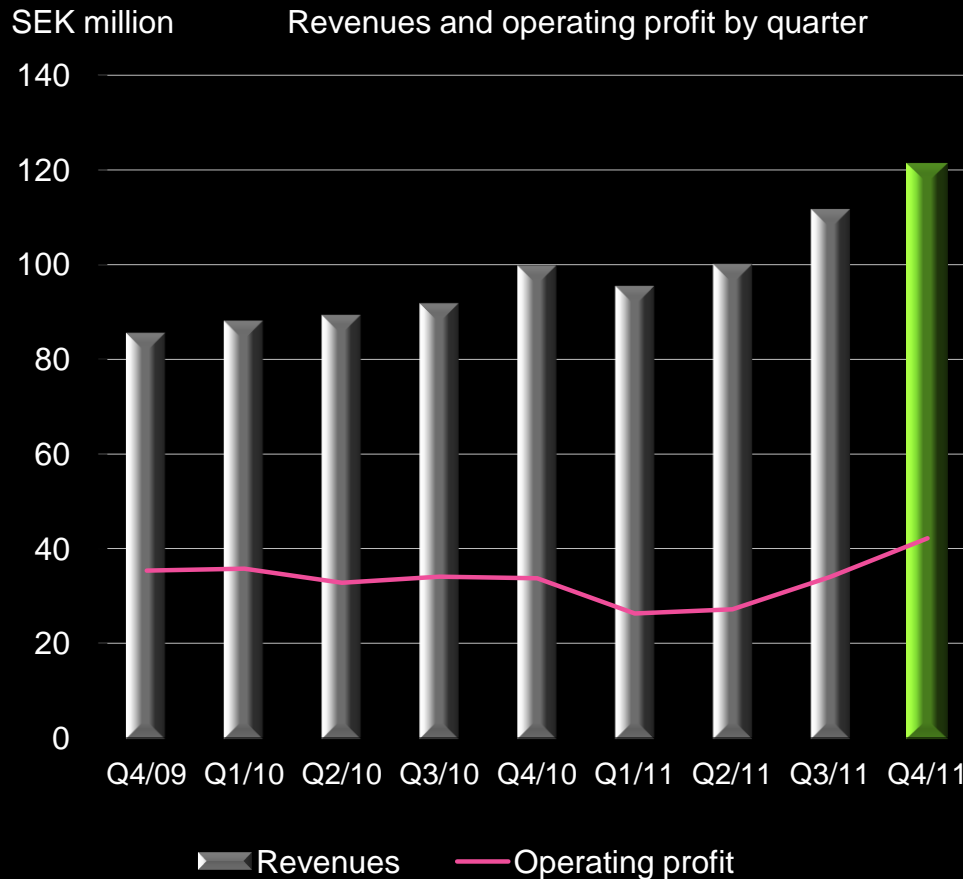
Financials



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Q4 Performance 2011,



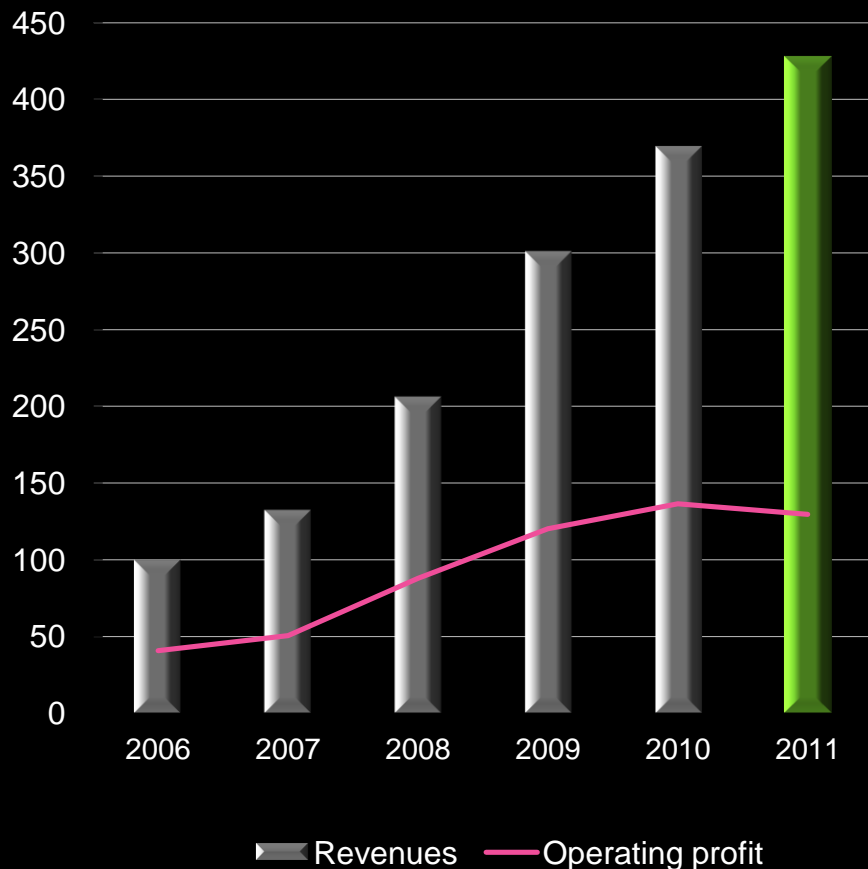
- Revenues up 21.6% to 121.1 (99.6) MSEK
 - +23.1% in euro
- EBIT amounted to 42.2 (33.8) MSEK
- Operating margin of 34.9% (33.9%)

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Full Year Performance 2011,

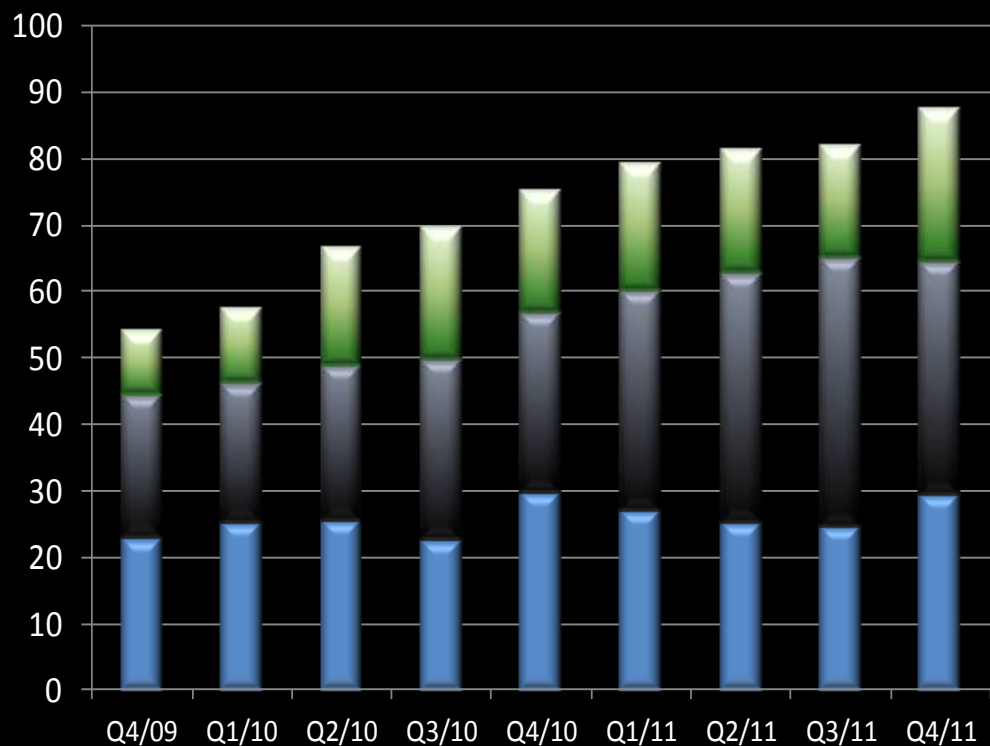
SEK million Revenues and operating profit 2006-2011



- Revenues up 16.1% to 427.6 (368.3) MSEK
 - +22.2 % in euro
- EBIT amounted to 129.7 (136.4) MSEK
- Operating margin of 30.3% (37.0%)
 - 31.9% excluding costs related to former senior executives
- Proposed distribution to shareholders 2.00 SEK/share

Cost Base By Quarter,

SEK million



■ Other expenses ■ Personnel ■ Capitalized development

- Capitalized development up due to e.g:
 - Denmark
 - Mobile games
 - Live Casino
 - Scarface
- Personnel costs declined due to:
 - Increased capitalization
 - Costs related to senior executives in Q3
- Other expenses up mainly due to:
 - Additional consultants
 - Costs related to GBG office
 - Platform & games certification

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Product Update



Net Entertainment To Launch Live Casino,

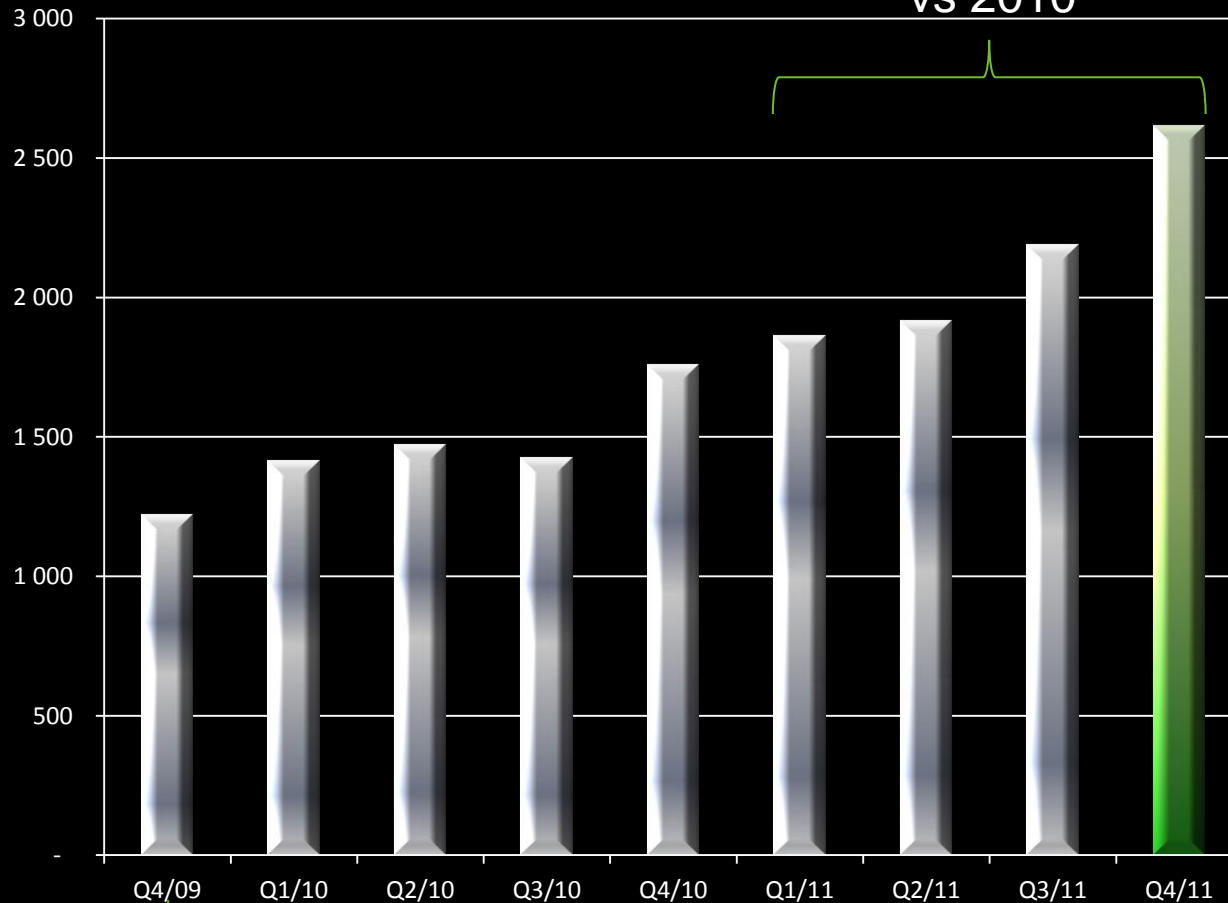
- Net Entertainment planning to launch Live Casino around year-end 2012
- One of the fastest growing segments within online casino
- Complementing Net Entertainments games portfolio
- Live Casino studio will be located in Malta
- Test studio located in Stockholm office
- Development to be carried out in-house



Game Transactions By Quarter,

8.6 bn 2011, up 42%
vs 2010

Millions



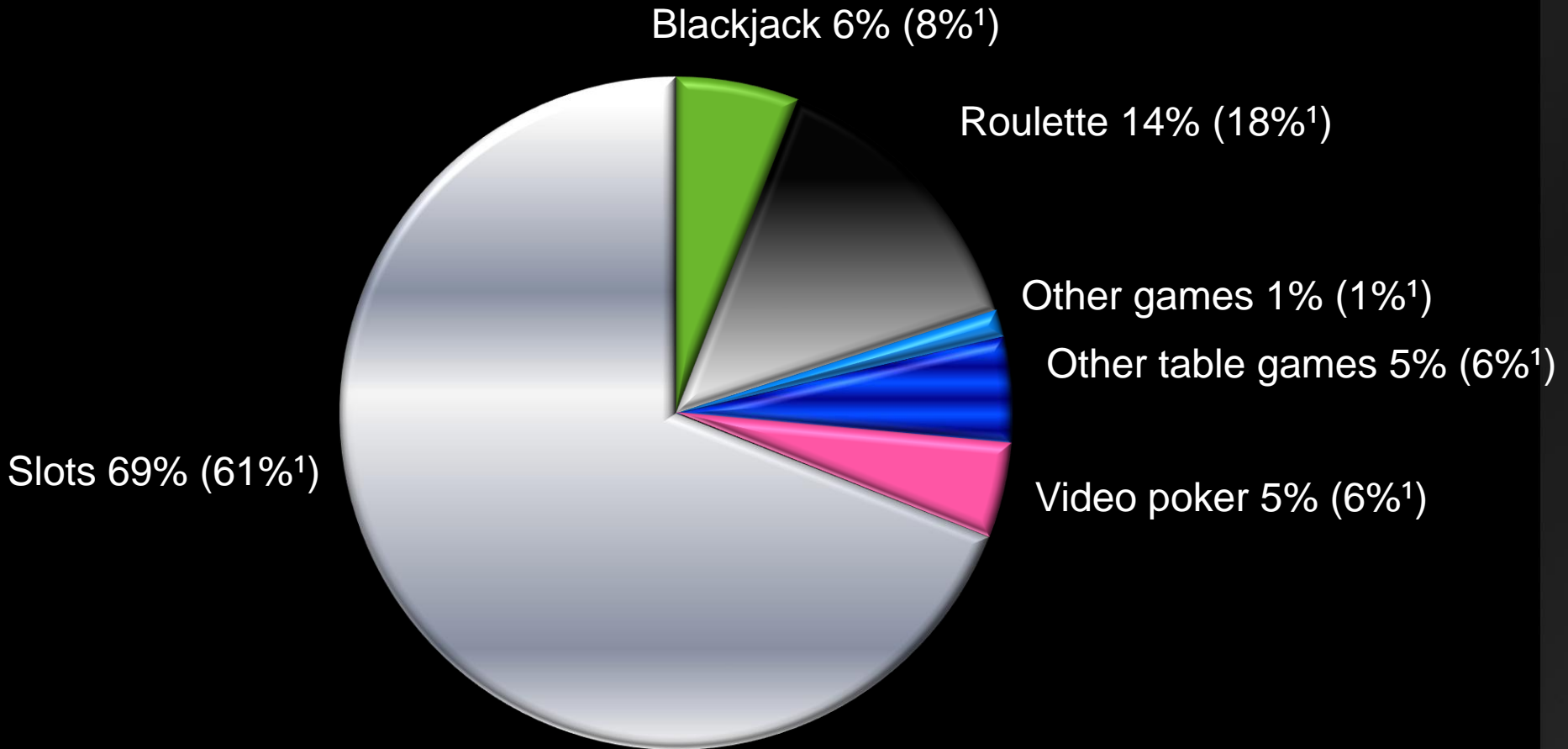
Q4 2011

- 2.6 billion transactions
- 49% growth vs Q4 2010
- 20% growth vs Q3 2011

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Game Split 2011, GGY



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¹ Gamesplit 2010

Scarface Our Next Branded Game,

- Extension of cooperation with Universal Studios
- 5 million fans on Facebook
- Mass market brand
- No. 5 of 100 greatest movies of all times (VH1)

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SCARFACE™

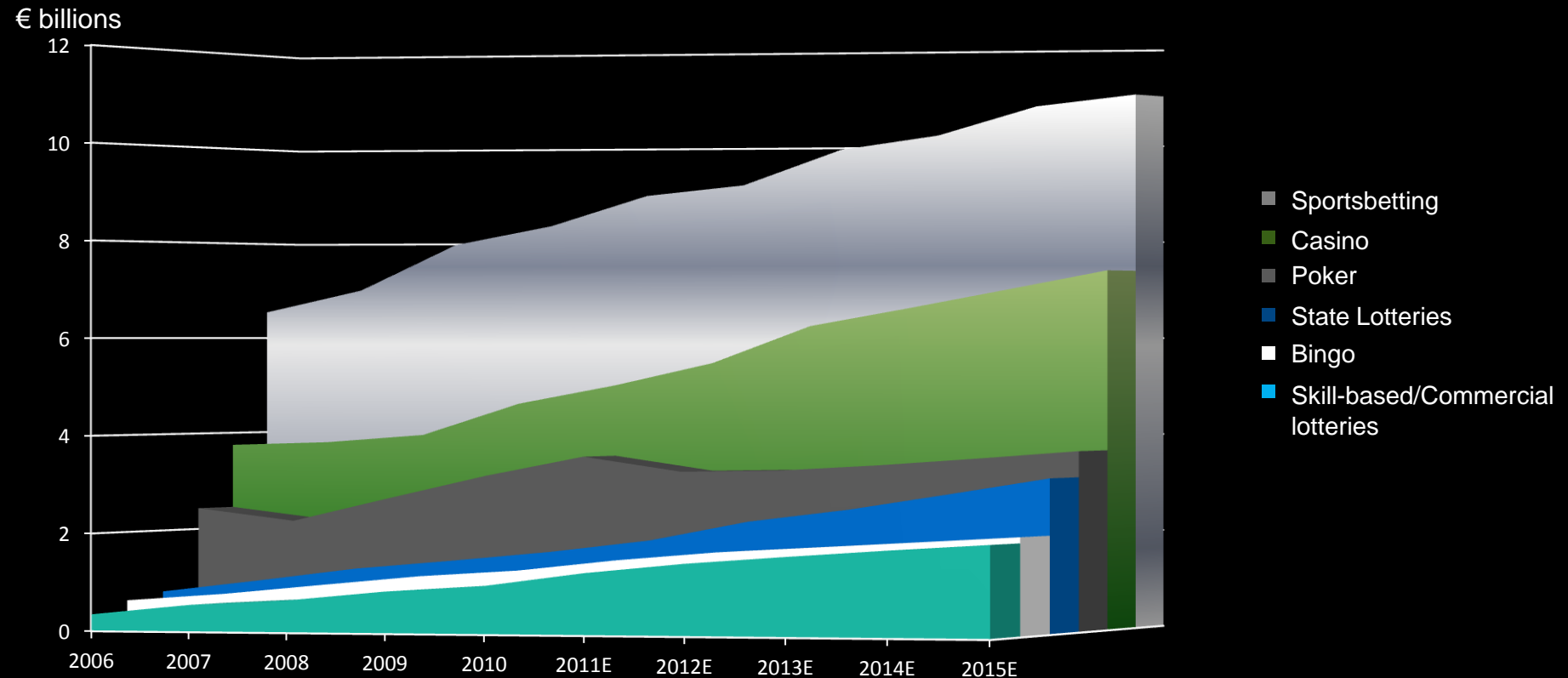


Scarface™ Universal Studios®

Market Update



Global Online Gaming Growth 2006-2015¹,



- Global online casino market expected to grow app. 9% 2010-2011
- European online casino market expected to grow app. 14% 2010-2011
 - Net Entertainment revenue growth 2011, app. 22% in Euros

Regulated Markets,

- Italy

- Live with 5/8 operators (Gioco Digitale, Unibet, Betclic, Microgame, Intralot)
- Performance in-line with expectations
- Organizational readiness to launch slots as soon as allowed
- Phased roll-out approach for remaining customers will continue (Bwin, G.Matica, Interwetten)

- Denmark

- Five operators live: Betsson, Unibet, Bet24, Scandicbookmaker and Danbook.
- Compliance and regulatory adaption to market requirements ongoing – Deadline set by authorities during Q4 2012
- Ongoing work to build sustainable growth moving forward in local market



NetEnt Touch™ Now Live With Customers,



- Mobile product launched as planned in December 2011
- New mobile games will be released frequently during 2012
- Phased roll-out approach to customers moving forward
- Positive momentum to be viewed over time

Future Outlook

Future Outlook



Future Outlook,

- Continuous monitoring of upcoming regulated markets
- Scarface to be released in April
- UK market push stays firm
- Live Casino launch planned at year-end 2012
- Continued build-up of Denmark as a regulated market
- Organizational readiness to go live with slots in Italy when allowed
- Continuous releases of new games, mainstream and mobile
- Solid sales pipeline
 - Discussions ongoing with several Tier 1 operators

Q&A

A&Q





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A NET ENTERTAINMENT PRODUCTION