



Press release December 20, 2012

Eniro continues to streamline and posts capital gain

Eniro continues to concentrate the company's operations. The Norwegian web search engine Kvasir.no is divested to Scandinavia Online AS, a company Eniro owns jointly with Aller Media AS. The divestment will generate a capital gain.

Eniro Norge AS today signed an agreement to divest web search engine Kvasir.no to Scandinavia Online AS (SOL), a company owned jointly with Aller Media AS. The divestment comprises brands, domain names, search engines, IT platforms, supplier agreements, distribution agreements and staff. Following the divestment, Eniro Norge AS will continue to own 50.1% of SOL. The remaining 49.9% is owned by Aller Media AS.

The divestment of Kvasir.no to SOL will secure the continued streamlining of Eniro, while enabling efficiency enhancements and cost synergies. Eniro will continue to offer performance based media products and distribute ads at kvasir.no. As compensation to SOL, Eniro will pay a cost (revenue share) for the distribution. As a result of this structure, neither order intake nor the revenues, which amounted to approximately SEK 25 M in 2012, will be affected in 2013.

SOL will pay an initial purchase consideration of SEK 19 M. The payment will be made in cash on the transfer date, which is scheduled for January 2012. In addition to payment of the purchase consideration on the transfer date, a supplementary consideration may also be paid based on the company's future revenue trend. The divestment will generate a capital gain.

"The divestment of Kvasir enables us to continue to streamline and focus our operations toward digital local search," says Johan Lindgren, President and CEO of Eniro AB. "A concentration of the company's brand portfolio will enable us to utilize Eniro's development resources more effectively in the company's growth areas, while management can focus on operating and further developing the core business," says Johan Lindgren.

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The information is such that Eniro AB (publ) is required to disclose in accordance with the Swedish Financial Instruments Trading Act and/or the Swedish Securities Market Act. The information was submitted for publishing at 08:00 a.m. on December 20, 2012.

Eniro is the Nordic region's largest local search company. Both consumers and companies can use Eniro's services to easily locate where to buy services and products - regardless of whether the channel is internet, catalog or mobile. Advertisers can actively market themselves to interested consumers and companies and thus find new customers and increase sales.

Eniro has some 3,500 employees in the Nordic region and Poland and has been listed on Nasdaq OMX Stockholm since 2000. During 2011, Eniro's revenues amounted to SEK 4,323 M and EBITDA was SEK 991 M. Headquarter is located in Stockholm, Sweden. More on Eniro at www.eniro.com.