

PRESS RELEASE

1 June, 2010

Eniro has received a tax reassessment notice from the Norwegian Tax Authorities

Eniro has received a tax reassessment notice from the Norwegian Tax Authorities regarding the years 2001-2005 for its subsidiary Findexa A/S (acquired by Eniro in 2005), detailing an increase of taxable income, potentially leading to increased tax costs of NOK 231 million (including accrued interest of NOK 19 million).

Eniro will provide a response to the notice, contesting potential claims, by the end of July. However, should the notice result in a firm opinion, Norwegian regulation require immediate payment of the tax, even if the claim is appealed. Such an outcome would affect cash flow negatively and increase the net debt.

In addition, the company would like to inform that the trend from the first quarter prevails into the second quarter, with a lag in the number of deals closed. For the full year, management's view is that the organic revenue growth could be slightly below the previously stated guidance of -5 to -10 per cent.

As a consequence, Eniro has informed its lending banks and will initiate a discussion on how to increase headroom to covenants.

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The above information has been made public in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 08.00 CET on 1 June, 2010.