

aspiro

INTERIM REPORT JAN-SEP

2010



Very Strong Growth in Music Streaming

The Quarter in Brief

- Net sales for continuing operations (after the sale of Mobile Entertainment) for the third quarter were SEK 77.4 m (SEK 61.4 m), equivalent to growth of 26%.
- EBITDA for continuing operations for the third quarter was SEK -9.9 m (SEK -3.9 m).
- The profit/loss after tax for continuing operations for the third quarter was SEK -14.4 m (SEK -4.7 m).
- Sales growth of over 100% year on year and over 65% on the previous quarter in the Music business segment. Very good future prospects. Ongoing negotiations with new potential partners.
- Stable sales growth in Mobile TV. The company is executing changes in its sales organization to achieve higher growth, targeting European operators.
- A rationalization program to achieve profitability in Mobile Solutions caused non-recurring expenses of some SEK 3.5 m. The sales organization was reorganized, and going forward, will concentrate on the core products of gateways and the Merlin media platform.
- Aspiro introduced new accounting principles in relation to operators and partners in Mobile Solutions and Mobile Search in the third quarter. This change does not affect profit/loss, but reduced net sales for continuing operations by some SEK 10 m.

Future Prospects

- Aspiro is maintaining its focus on profitable growth in its core segments of Music and Mobile TV.

"Now that we have divested former business segment Mobile Entertainment, it's clear that Aspiro is a growth company. Music sales have doubled and we're noting continued very brisk progress, especially in streaming services," commented Gunnar Sellæg, CEO.

Key Figures	JUL-SEP 2010 (2009)	JAN-SEP 2010 (2009)
Net sales, SEK m	77.4 (117.7)	283.1 (362.0)
EBITDA, SEK m	-9.9 (7.0)	-4.7 (8.5)
Earnings after tax, SEK m	-16.0 (2.2)	-21.5 (-0.2)
Basic earnings per share, SEK	-0.08 (0.01)	-0.10 (0.00)
Diluted earnings per share, SEK	-0.08 (0.01)	-0.10 (0.00)
Equity/assets ratio, %	67 (77)	67 (77)
Return on equity, %	-5.48 (0.89)	-7.04 (0.22)
Return on capital employed, %	-5.03 (0.66)	-7.31 (-1.35)
Operating margin, %	-18.3 (1.7)	-7.5 (-1.7)
Cash flow from operating activities per share, SEK	0.03 (-0.01)	0.06 (-0.06)

Key Figures Continuing Operations	JUL-SEP 2010 (2009)	JAN-SEP 2010 (2009)
Net sales, SEK m	77.4 (61.4)	197.1 (190.4)
EBITDA, SEK m	-9.9 (-3.9)	-34.5 (-19.2)
Earnings after tax, SEK m	-14.4 (-4.7)	-39.5 (-16.7)
Basic earnings per share, SEK	-0.07 (-0.02)	-0.20 (-0.09)
Diluted earnings per share, SEK	-0.07 (-0.02)	-0.20 (-0.09)
Operating margin, %	-18.3 (-11.5)	-24.2 (-15.2)

This information is mandatory for Aspiro AB (publ) to publish pursuant to the Swedish Securities Exchange and Clearing Operations Act and/or the Swedish Financial Instruments Trading Act. This information was submitted for publication at 8:30 a.m. on 11 November 2010.

About Aspiro

Aspiro has unique positioning as the world's only provider of complete TV and music streaming services for partners that want to put their own branding on the service. Aspiro has over ten years' experience in mobile technology and retail in northern Europe, and delivers services to partners worldwide like T-Mobile, Telefónica O2, Telenor, 3, TeliaSonera, Tele2, the BBC, Aftonbladet, mBlox, TVNorge, Entel and VG. Aspiro is listed on Nasdaq OMX Nordic Exchange Stockholm. Sales for continuing operations in 2009 were SEK 249 m and the company has some 115 employees.

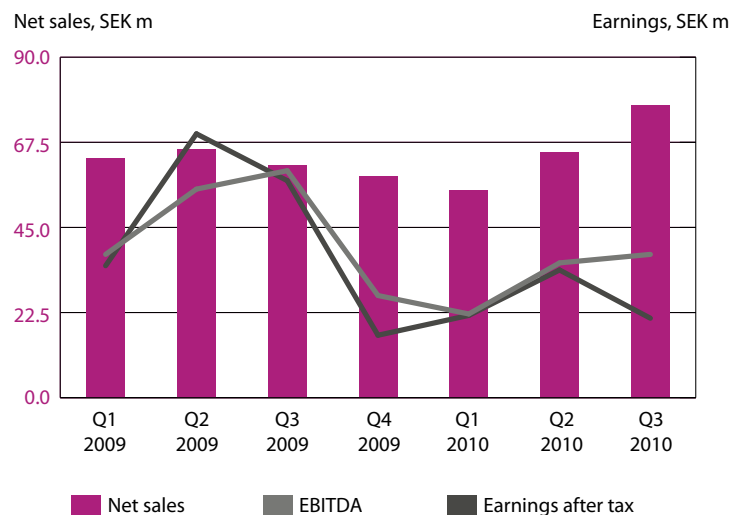
A Statement by Gunnar Sellæg

“The third quarter of 2010 is the first quarter for the new Aspiro. From 1 July, our former core business, Mobile Entertainment, which was divested in the previous quarter, is no longer part of Aspiro. The new Aspiro is market leader in streaming services for music, TV and video. After the first nine months of 2010, we have already passed the SEK 70 m of sales these two segments achieved in 2009. Growth over the past year has been especially strong in Music, where we launched our streaming services successfully. The market also took note of them, with Aspiro gaining nominations for the Meffys, ME Awards and Mobile World Summit Awards. But what’s more important is the interest we’re getting from existing and potential customers. In Music,

we’re already in concrete negotiations with new potential partners, and expect to be able to launch our services on more markets shortly. In other words, we’re expecting continued high sales growth going forward.

While Aspiro is in high growth, we note that profitability must improve. Going forward, profitability improvements in Aspiro will be achieved primarily through increased sales. Over the past year, we’ve built a sales organization in Music, and are now restructuring the sales organization in Mobile TV. This gives us greater pressure to the European market, where we’re experiencing growing interest in our products and services,” commented Gunnar Sellæg, Aspiro’s CEO.

Continuing Operations 2009-2010, SEK m



Sales and Earnings

Figures in brackets are for the corresponding period of the previous year.

Current Reporting Period, July-September 2010

Net sales for continuing operations were SEK 77.4 m (SEK 61.4 m), equivalent to growth of some 26%. In year-on-year terms, sales increased in Aspiro's Music (some 114%), Mobile TV (some 13%) and Mobile Solutions (some 7%) business segments, corresponding to some SEK 12 m. In the third quarter, EBITDA for continuing operations was SEK -9.9 m (SEK -3.9 m). In year-on-year terms, profitability is higher in Mobile Search, where Aspiro discontinued the offer of every third search free on its short number 2100. Profitability in Mobile TV, Mobile Solutions and Music is lower, due to factors including development expenses for Aspiro developing support for new mobile handsets and operating systems. In addition, Mobile Solutions posted non-recurring expenses of SEK 3.5 m in the quarter relating to rationalizing its organization. The profit/loss after tax for continuing operations in the third quarter was SEK -14.4 m (SEK -4.7 m). Basic and diluted earnings per share for continuing operations for the third quarter were SEK -0.07 (SEK -0.02).

Interim Period, January-September 2010

Net sales for continuing operations for the nine-month period were SEK 197.1 (190.4 m). In year-on-year terms, sales increased in Aspiro's Music (48%) and Mobile TV (35%) business segments, corresponding to some SEK 20 m. EBITDA for continuing operations for the nine-month period was SEK -34.5 m (SEK -19.2 m). Profitability reduced primarily because of development expenses in Mobile TV and Music, where Aspiro developed support for new mobile handsets and operating systems and made deliveries to new customers. The profit/loss after tax for continuing operations for the nine-month period was SEK -39.5 m (SEK -16.7 m). Basic and diluted earnings per share for continuing operations for the nine-month period were SEK -0.20 (SEK -0.09).

Sales and Earnings per Business Area Q3 2010 (Q3 2009), SEK m	Net Sales	Earnings Net of Direct Expenses	EBITDA
Mobile TV	13.4 (11.9)	12.5 (11.0)	-3.1 (-0.5)
Music	15.2 (7.1)	4.0 (3.1)	-4.7 (-0.6)
Mobile Solutions	33.6 (31.3)	7.6 (8.5)	-5.1 (-3.4)
Mobile Search	21.1 (21.2)	13.0 (10.4)	11.5 (9.2)
Eliminations/unallocated*	-5.9 (-10.1)	1.3 (2.2)	-8.5 (-8.7)
Total	77.4 (61.4)	38.4 (35.2)	-9.9 (-3.9)
Divested operation**	- (56.3)	- (22.7)	- (10.9)

Sales and Earnings per Country Q3 2010 (Q3 2009***), SEK m	Net Sales	Earnings Net of Direct Expenses
Norway	54.6 (68.3)	21.9 (33.8)
Baltic States	2.3 (9.4)	1.4 (4.3)
Sweden	2.3 (15.9)	2.9 (7.7)
Finland	4.0 (4.3)	1.6 (0.8)
Denmark	- (8.8)	- (0.7)
Other countries	14.2 (11.0)	10.6 (10.6)
Total	77.4 (117.7)	38.4 (57.9)

* Revenues from Miles Ahead (see other operations) are reported as eliminations/unallocated.

** Refers to previous business segment Mobile Entertainment, in Norway, Sweden and Denmark. Remaining operations in Finland are reported as Mobile Solutions.

*** Corresponding period includes divested operation.

Progress by Business Segment*

SEK m	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
Net Sales											
Mobile TV	13.4	14.7	11.2	13.1	11.9	10.7	6.5	7.0	5.2	5.8	4.5
Music	15.2	9.2	6.9	7.1	7.1	7.9	6.0	4.7	5.1	5.0	3.2
Mobile Solutions	33.6	35.5	32.0	30.5	31.3	35.1	38.4	79.5	76.8	78.8	70.0
Mobile Search	21.1	23.0	18.3	19.7	21.2	21.2	19.3	13.9	16.8	16.0	12.2
Eliminations/unallocated	-5.9	-17.5	-13.6	-11.9	-10.1	-9.2	-6.9	-43.3	-49.2	-55.3	-51.1
Total	77.4	64.9	54.8	58.5	61.4	65.7	63.3	61.8	54.7	50.3	38.8
Divested operation	-	41.0	45.0	51.2	56.3	57.4	57.9	51.9	52.2	55.6	60.2
Earnings Net of Direct Expenses											
Mobile TV	12.5	14.4	10.2	12.5	11.0	10.3	5.9	6.2	4.7	5.1	3.7
Music	4.0	3.0	2.4	2.3	3.1	2.6	0.6	0.7	0.7	0.6	0.6
Mobile Solutions	7.6	7.0	8.6	6.3	8.5	9.2	8.8	7.2	7.4	6.1	5.2
Mobile Search	13.0	13.1	10.1	8.6	10.4	9.2	10.3	8.5	14.4	15.3	8.0
Eliminations/unallocated	1.3	-0.3	0.4	3.4	2.2	2.6	14.3	9.1	2.8	1.6	3.6
Total	38.4	37.2	31.7	33.1	35.2	33.9	39.9	31.7	30.0	28.7	21.1
Divested operation	-	22.3	24.6	20.0	22.7	23.0	19.3	24.3	24.5	28.6	29.1
EBITDA											
Mobile TV	-3.1	-3.6	-5.9	-3.9	-0.5	0.5	-4.1	-0.3	-0.4	0.3	-0.7
Music	-4.7	-5.5	-4.4	-3.1	-0.6	-1.4	-3.8	-3.6	-2.3	-2.3	-2.4
Mobile Solutions	-5.1	-3.9	-2.4	-4.8	-3.4	-2.2	-2.7	-4.6	-1.7	-1.1	-2.0
Mobile Search	11.5	11.8	8.7	7.2	9.2	7.5	9.4	9.1	13.7	14.0	6.6
Eliminations/unallocated	-8.5	-9.3	-10.1	-8.2	-8.6	-9.7	-8.7	-4.1	-7.2	-7.9	9.1
Total	-9.9	-10.5	-14.1	-12.8	-3.9	-5.3	-9.9	-3.5	2.1	3.0	-6.3
Divested operation	-	14.6	15.2	4.4	10.9	10.5	6.2	8.9	6.9	8.5	4.3

Division of External and Internal Expenses and Revenues

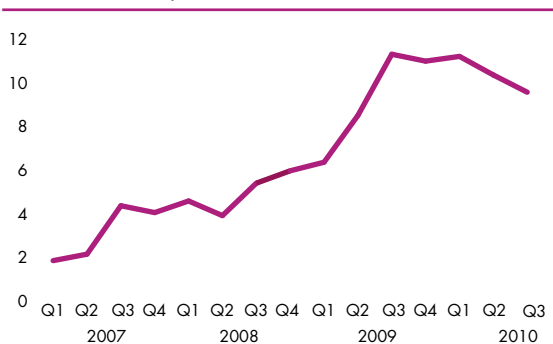
JUL-SEP	Mobile TV		Music		Mobile Solutions		Mobile Search		Divested Operation		Eliminations/Unallocated		Total	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
SEK m	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
External net sales	13.4	11.9	15.2	7.1	26.3	11.3	21.1	21.1	-	55.9	1.4	10.4	77.4	117.7
Internal net sales	0.0	0.0	0.0	0.0	7.3	20.0	0.0	0.0	-	0.4	-7.3	-20.4	0.0	0.0
Other operating revenues	0.3	0.1	0.0	0.2	0.0	0.0	0.0	0.2	-	0.0	1.3	0.9	1.6	1.4
External direct expenses	-1.2	-1.0	-11.1	-4.1	-19.7	-5.6	-1.4	-4.1	-	-17.9	-7.2	-28.5	-40.6	-61.2
Internal direct expenses	0.0	0.0	-0.1	-0.1	-6.3	-17.2	-6.7	-6.8	-	-15.7	13.1	39.8	0.0	0.0
Earnings net of direct expenses	12.5	11.0	4.0	3.1	7.6	8.5	13.0	10.4	-	22.7	1.3	2.2	38.4	57.9
Indirect operating expenses	-15.6	-11.5	-8.7	-3.7	-12.7	-11.9	-1.5	-1.2	-	-11.8	-9.8	-10.8	-48.3	-50.9
EBITDA	-3.1	-0.5	-4.7	-0.6	-5.1	-3.4	11.5	9.2	-	10.9	-8.5	-8.6	-9.9	7.0
Depreciation, amortization and impairment													-4.3	-5.2
Operating profit/loss													-14.2	1.8
Financial income and expenses													-0.4	-0.3
Profit/loss before tax													-14.6	1.5
Tax													0.3	0.7
Capital gain/loss, divested operation													-1.7	-
Net profit/loss													-16.0	2.2

* Figures for 2008 are not restated according to new accounting principles.

Operations

Mobile TV

Streamed Sessions, Millions



Net sales in Mobile TV for the third quarter were some SEK 13.4 m (SEK 11.9 m), an increase of some 13%. Earnings net of direct expenses were SEK 12.5 m (SEK 11.0 m) and EBITDA was SEK -3.1 m (SEK -0.5 m).

Year-on-year sales growth is primarily sourced from extra sales to current customers. The number of streamed sessions reduced somewhat on the previous quarter, mainly due to low ratings during July and August, when some customers' services were suspended for the summer. The number of unique users and viewing per user increased sharply for a number of customers in tandem with the launch of new user-friendly clients for the iPhone and Android handsets, for example.

Progress on the mobile TV market is very fast, with video services gaining increasing usage seamlessly between various types of mobile appliance with differing display sizes. Simultaneously, Aspiro's business customers want one single vendor for all their video and TV services. Accordingly, with its existing organization and resources, Aspiro is focusing on tailoring its offering so that it is compatible with more operating systems and types of unit such as mobile phones, PDAs and eReaders. For example, Aspiro developed support for Apple's new iPad in the quarter, and also started developing a PC player and an application for the new Windows Phone Seven operating system, which Aspiro is scheduling for launch during the fourth quarter. This will bring a complete offering for TV and video, which is deliverable to mobile phones, eReaders and computers.

Aspiro has high growth ambitions for Mobile TV, and going forward, is executing changes to its sales organization to achieve them. For its existing customers, Aspiro is selling support for more types of mobile handset and/or increased capacity, enabling more simultaneous viewers

on networks. In its new business sales, Aspiro is focusing primarily on selling to mobile operators on the European market.

Music

In the third quarter, Aspiro's Music business segment had sales of SEK 15.2 m (SEK 7.1 m), the highest quarterly sales ever, equating to growth of some 114%. Earnings net of direct expenses were SEK 4.0 m (SEK 3.1 m) and EBITDA was SEK -4.7 m (SEK -0.6 m). Year-on-year sales growth is primarily sourced from Aspiro's streaming services on the Danish and Norwegian markets.

In the period, Aspiro continued to extend its offering to enable listening to music on more digital platforms by launching its iPhone app and a client for Logitech's Squeezebox network player. Using WiMP on Squeezebox, users can listen to music via wireless networks without switching their computer or mobile phone on. This enables music to be wirelessly accessed anywhere in the house, while users can take it with them on their mobiles when they go out.

The market reception to Aspiro's services is very positive, and they are also gaining international recognition in the sector. In the period, Aspiro's services were nominated for the ME Awards, presented by Mobile Entertainment Magazine in London in November. In Norway, WiMP was also selected as the Norwegian entry in the Lifestyle and m:Entertainment category in the Mobile World Summit Awards, presented by the UN and UNESCO in spring 2011.

Aspiro is expecting continued very high sales growth in music, and is conducting several concrete discussions with potential partners for new launches of music streaming services in Europe. Going forward, Aspiro will also be conducting beta testing on selected markets in collaboration with partners.

Mobile Solutions

Revised accounting principles affected net sales in Mobile Solutions, please refer to the 'Accounting Principles' section. However, this change has no effect on profit/loss for the business segment. All comparative figures have been restated to conform to the new principles.

Net sales in Mobile Solutions for the third quarter were SEK 33.6 m (SEK 31.3 m), equating to growth of some 7%. Sales from external customers increased by some 133% (some SEK 15 m). This increase relates primarily to what were formerly intragroup sales from the divested

Mobile Entertainment now being reported as external sales from the new owners of Lobus Mobil Holding AB. Earnings net of direct expenses were SEK 7.6 m (SEK 8.5 m) and EBITDA was SEK -5.1 m (SEK -3.4 m). Non-recurring expenses of SEK 3.5 m were reported, relating to organizational rationalization.

In the period, Aspiro focused on rationalizing its organization to improve profitability going forward. Staffing was downsized in the business segment in the period, and the Lithuanian office was closed. Aspiro also evaluated its options for divesting the remaining Finnish organization, which is expected to occur shortly. Going forward, this organization consists of the head office in Oslo, a sales manager on the Swedish market and a smaller Baltic organization.

Going forward, Aspiro will be focusing on its core products of gateway services and micropayments, and sales of its Merlin mobile platform to media companies. Aspiro will continue to address its Nordic and Baltic domestic markets and the rest of Europe. By reducing its portfolio of services it will be able to achieve economies of scale more easily, which is important to achieve profitability in this segment.

Aspiro's launches in the quarter included new micropayment services for the Norwegian marketplace Finn.no and a mobile loyalty campaign for Tuborg in Latvia.

Mobile Search

Revised accounting principles affected net sales in Mobile Search, please refer to the 'Accounting Principles' section. However, this change has no effect on profit/loss for the business segment. All comparative figures have been restated to conform to the new principles. Net sales in Mobile Search for the third quarter were some SEK 21.1 m (SEK 21.2 m). Earnings net of direct expenses were SEK 13.0 m (SEK 10.4 m) and EBITDA was SEK 11.5 m (SEK 9.2 m). Aspiro's strategy in search services is to maximize profitability through effective operations. Year-on-year sales growth can be related to Aspiro discontinuing its offering on the 2100 short number, which offered customers every third search free. Aspiro is evaluating structural measures in Mobile Search, but regards its possibilities as limited due to the Norwegian competition regulator's decision to block its sale last year.

Other Operations

Aspiro owns 71.7% of Miles Ahead, an early-phase technology enterprise. Net sales for Miles Ahead in the third quarter were some SEK 0.8 m (SEK 0 m) and EBITDA was SEK -2.3 m (SEK -1.1 m). Going forward, the focus for Miles Ahead is to expand the volumes of existing services and launch new services, to go into profit.

Divestment of Mobile Entertainment

In the second quarter 2010, Aspiro signed an agreement with Lobus Mobil Holding AB to sell the Mobile Entertainment business segment in Denmark, Norway and Sweden. The transaction was executed as of 1 July 2010. Mobile Entertainment is being reported as a divested operation for the comparative periods of 2010 and 2009. The purchase price was NOK 35 m (some SEK 42 m) plus a potential additional purchase price subject to an earn-out model. An amount corresponding to NOK 25 m was paid on divestment. The remaining purchase price will be paid as follows: NOK 5 m in December 2010 and NOK 5 m in April 2011. The consolidated capital gain/loss is SEK -1.7 m. Divested assets include trademarks and goodwill of SEK 30 m (see page 16). On divestment, the buyer also secured lower working capital than that tied up in operations on divestment, implying a positive cash flow effect when working capital is dissolved.

Human and Organizational Resources

At the end of the period, Aspiro had 115 (140) full-time employees, against 138 at the end of the second quarter. Staffing reduced by some 18 people in tandem with the divestment of the former Mobile Entertainment business segment. The number of employees also reduced in Mobile Solutions.

Investments

Investments in intangible assets were SEK 0.6 m (SEK 1.8 m) for the third quarter. Investments in property, plant and equipment were SEK 1.2 m (SEK 1.8 m) for the third quarter.

Liquidity and Finance

Consolidated cash and cash equivalents were SEK 78.8 m (SEK 71.5 m) at the end of the period. Cash flow from operating activities before changes in working capital in the third quarter was SEK -14.2 m (SEK 9.8 m).

Parent Company

Parent company net sales were SEK 6.1 m (SEK 25.7m) in the third quarter, of which SEK 5.7 m (SEK 24.9 m) were intragroup sales. SEK 1.5 m (5.3 m) of parent company operating expenses in the third quarter were intra-group expenses. Profit/loss after financial items for the same period was SEK 0.6 m (SEK 4.5 m).

Future Prospects

Aspiro is maintaining its focus on profitable growth in its core areas Music and Mobile TV.

Risks and Uncertainties

The market for mobile content services remains immature and features rapid technological and market progress, changeable competitive conditions and new regulations. Apart from a number of operating risks, Aspiro's operations and profitability are affected by financial risks like currency risks. The operations within Mobile Entertainment were especially exposed to regulatory changes, which could affect profitability negatively. The sale of this operation reduces this risk significantly. For a detailed review of significant risks and uncertainty factors, please refer to the Annual Report 2009.

Accounting Principles

Like the annual accounts for 2009, Aspiro's consolidated accounts for the interim period January-September 2010 have been prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the EU. For the group, this Interim Report has been prepared according to IAS 34 Interim Financial Reporting and applicable stipulations of the Swedish Annual Accounts Act and the Securities Markets Act.

In this Interim Report, Aspiro has amended the principles for reporting revenues and expenses in relation to operators and media partners. Previously, revenues received from operators were reported net after deducting for operators' fees. The new principle means that revenues are instead reported gross including operators' fees.

The corresponding amounts are reported as expenses for services and goods for resale. Accordingly, operating profit/loss is not affected by this revised principle. In

relation to media partners, Aspiro previously complied with the principle applied by operators in Norway regarding payment flows that are passed on to partners. These flows were reported gross as revenues and media partner expenses. In Sweden, operators have been applying a net principle for some time. Aspiro has now transferred to the net principle, which means that only that portion of payment flows that consist of a company's payment for services rendered are reported as revenues. This amendment does not affect operating profit/loss. Comparative figures have been restated quarterly for 2010 and 2009.

Otherwise, the accounting principles applied are consistent with those used when preparing the most recent Annual Accounts, apart from the new or revised standards and statements from IASB endorsed by the EU for application from 1 January 2010 onwards. The accounting principles are reviewed on pages 51-55 of the Annual Report for 2009. The new or revised standards and statements that have come into effect since 1 January 2010 did not have any material effect on the group's financial statements. However, the revision of IAS 27 resulted in a change of the term "minority interests" to "non-controlling interests." As a result of the divestment of Mobile Entertainment in Norway, Denmark and Sweden as of 1 July 2010, this operation has been reported as an operation held for sale pursuant to IFRS 5. Income Statements have been restated for comparative purposes quarterly for 2010 and 2009.

The financial statements of the parent company have been prepared in accordance with the Swedish Annual Accounts Act, the Swedish Securities Markets Act and RFR 2.3, Accounting for Legal Entities.

Investor Relations

Nomination Committee and AGM 2010

Aspiro's AGM 2008 resolved that by the end of the third quarter each year, the Chairman should contact the major shareholders to appoint a Nomination Committee consisting of three members. The Nomination Committee appoints its Chairman internally. The Nomination Committee for the AGM 2011 has the following members: Gisle Glück Evensen from Schibsted, Björn Fransson from Swedbank Robur Fonder and Odd Winger. Aspiro's AGM 2010 will be held on Thursday 19 May at Östermalmsgatan 87D in Stockholm. Information on the Nomination Committee and AGM is available at the company's website: www.aspiro.com.

Aspiro's Stock and Stockholders

Aspiro is a small-cap company listed on Nasdaq OMX Nordic Exchange in Stockholm. On 30 September, the stock price was SEK 1.20 and total market capitalization was some SEK 229 m. The total number of outstanding shares was 190,538,115 at the end of the period. Upon full exercise of outstanding warrants, the number of shares could increase to 200,538,115. The largest shareholders and their holdings as of 30 September are illustrated in the following table.

Largest Stockholders as of 30 Sep. 2010	No. of Shares	Holdings. %
SEB Enskilda Securities Oslo	47,639,958	25.00
Schibsted	37,772,222	19.82
Orkla ASA	9,490,000	4.98
Investra ASA	8,000,000	4.20
Avanza Pension	7,131,682	3.74
Nordnet Pensionsförsäkring AB	4,734,457	2.48
Swedbank Robur fonder	4,016,600	2.11
Clearstream Banking S.A.	3,485,958	1.83
Antech Alliance INC	3,400,000	1.78
Länsförsäkringar fondförvaltning AB	3,256,000	1.71
Other Stockholders	61,881,238	32.35
Total	190,538,115	100.00

Financial Information

Year-end Report 2010	18 Feb. 2011
Annual Report 2010	Apr. 2011
Interim Report for the first quarter 2011	12 May. 2011
Interim Report for the second quarter 2011	11 Aug. 2011
Interim Report for the third quarter 2011	10 Nov. 2011

IR Contacts

Aspiro maintains updated information at www.aspiro.com. The company can also be contacted by e-mail at inbox@aspiro.com, by phone on +46 (0)40 630 0300, fax +46(0)40 57 97 71 or by mail: Aspiro AB (publ), Investor Relations, Gråbrödersgatan 2, 211 21 Malmö, Sweden.

Gunnar Sellæg, Chief Executive Officer

Aspiro AB (publ)
Corp. ID no. 556519-9998
Malmö, Sweden, 11 November 2010

For more information, please contact:

Kristin Breivik Eldnes
Head of Communication and IR
tel: (+47) 908 07 389
e-mail: kristin.eldnes@aspiro.com

Gunnar Sellæg
CEO
tel: (+47) 901 81 528
e-mail: gunnar.selleg@aspiro.com

Brief Financial Summary

SEK 000	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
Net sales, SEK m	77.4	105.9	99.8	109.7	117.7	123.1	121.2	113.7	106.9	105.9	99.0
Net sales, continuing operations, SEK m	77.4	64.9	54.8	58.5	61.4	65.7	63.3	N/A	N/A	N/A	N/A
EBITDA, SEK m	-9.9	4.1	1.1	-8.4	7.0	5.2	-3.7	5.4	9.0	11.5	4.3
EBITDA, continuing operations, SEK m	-9.9	-10.5	-14.1	-12.8	-3.9	-5.3	-9.9	N/A	N/A	N/A	N/A
Operating profit/loss, SEK m	-14.2	-2.3	-4.7	-14.3	1.8	0.8	-8.7	-206.1	4.0	7.0	0.1
Operating profit/loss, continuing operations, SEK m	-14.2	-15.2	-18.3	-17.1	-7.5	-8.1	-13.3	N/A	N/A	N/A	N/A
Profit/loss before tax, SEK m	-14.6	-2.2	-4.9	-14.0	1.5	0.7	-8.0	-200.0	5.5	8.0	-0.8
Profit/loss before tax, continuing operations, SEK m	-14.6	-15.1	-18.4	-16.8	-7.8	-8.1	-12.5	N/A	N/A	N/A	N/A
Profit/loss after tax, SEK m	-16.0	-1.3	-4.2	-13.5	2.2	4.9	-7.3	-216.1	6.4	5.4	-2.1
Profit/loss after tax, continuing operations, SEK m	-14.4	-11.0	-14.2	-15.6	-4.7	-1.4	-10.6	N/A	N/A	N/A	N/A
Equity/assets ratio, %	67	72	73	71	77	76	71	71	80	82	83
Return on equity, %	-5.48	-0.40	-1.20	-4.61	0.89	1.68	-2.37	-53.63	1.26	1.07	-0.42
Return on capital employed, %	-5.03	-0.73	-1.57	-4.61	0.66	0.40	-2.44	-49.72	1.12	1.54	0.11
Cash flow from operating activities, per share, SEK	0.03	-0.01	0.04	-0.02	0.01	-0.05	-0.02	0.00	0.10	0.02	0.06
Operating margin, %	-18.3	-2.0	-4.5	-13.2	1.7	0.7	-7.7	-181.3	3.7	6.6	0.1
Operating margin, continuing operations, %	-18.3	-18.1	-25.4	-24.2	-11.5	-11.3	-19.1	N/A	N/A	N/A	N/A
Basic earnings per share, SEK	-0.08	-0.01	-0.02	-0.07	0.01	0.03	-0.04	-1.13	0.03	0.03	-0.01
Basic earnings per share, continuing operations, SEK	-0.07	-0.06	-0.07	-0.08	-0.02	-0.01	-0.05	N/A	N/A	N/A	N/A
Diluted earnings per share, SEK	-0.08	-0.01	-0.02	-0.07	0.01	0.03	-0.04	-1.13	0.03	0.03	-0.01
Diluted earnings per share, continuing operations, SEK	-0.07	-0.06	-0.07	-0.08	-0.02	-0.01	-0.05	N/A	N/A	N/A	N/A
Average number of outstanding shares, 000	190,538	190,538	190,538	190,538	190,538	190,538	190,538	190,538	190,538	190,538	190,538
Average number of outstanding shares and potential shares, 000	200,538	200,538	200,538	200,538	200,538	195,538	199,438	199,438	199,438	203,438	203,438

* Figures for 2008 are not restated according to new accounting principles

Definitions of Key Figures

EBITDA

Earnings before interest, taxes, depreciation and amortization.

Equity/assets ratio

Equity (including minority) as a percentage of total assets.

Return on equity

Profit/loss after tax as a percentage of average equity.

Return on capital employed

Profit/loss before tax plus financial expenses as a percentage of average capital employed.

Capital employed

Total assets less non interest-bearing liabilities including deferred tax liabilities.

Cash flow from operating activities per share

Cash flow from operating activities divided by the average number of outstanding shares.

Operating margin

Operating profit/loss as a percentage of net sales.

Earnings per share

Profit/loss after tax divided by the average number of outstanding shares.

Average number of outstanding shares

Weighted average number of outstanding shares in the period.

Average number of outstanding shares and potential shares

Weighted average number of outstanding shares and potential shares in the period.

Consolidated Income Statement

SEK 000	JUL-SEP 2010	JUL-SEP 2009	JAN-SEP 2010	JAN-SEP 2009	JAN-DEC 2009
Continuing operations					
Net sales	77,440	61,378	197,155	190,397	248,869
Other operating revenues	1,600	1,374	3,401	13,016	16,517
Total	79,040	62,752	200,556	203,413	265,386
Services and goods for resale	-20,889	-18,220	-55,548	-56,095	-74,136
Other external expenses	-36,866	-20,883	-89,083	-79,094	-107,708
Personnel expenses	-25,773	-24,410	-80,902	-73,607	-99,412
Depreciation and impairment losses, property, plant and equipment	-1,883	-1,231	-5,326	-2,605	-4,227
Amortization and impairment losses, intangible assets	-2,463	-2,293	-7,809	-7,072	-9,673
Other operating expenses	-5,396	-3,199	-9,570	-13,829	-16,184
Total	-93,270	-70,236	-248,238	-232,302	-311,340
Operating profit/loss	-14,230	-7,484	-47,682	-28,889	-45,954
Net financial income/expense	-412	-323	-449	397	703
Profit/loss before tax	-14,642	-7,807	-48,131	-28,492	-45,251
Tax	253	3,155	8,628	11,815	13,016
Net profit/loss for the period, continuing operations	-14,389	-4,652	-39,503	-16,677	-32,235
Divested operation					
Net profit/loss for the period, divested operation	-1,659	6,852	17,985	16,512	18,563
Net profit/loss for the period*	-16,048	2,200	-21,518	-165	-13,672
* Attributable to equity holders of the parent	-15,060	2,637	-19,632	272	-13,672
Attributable to non-controlling interests	-988	-437	-1,886	-437	0
Basic earnings per share (SEK)	-0.08	0.01	-0.10	0.00	-0.07
Diluted earnings per share (SEK)	-0.08	0.01	-0.10	0.00	-0.07
Basic earnings per share, continuing operations (SEK)	-0.07	-0.02	-0.20	-0.09	-0.17
Diluted earnings per share, continuing operations (SEK)	-0.07	-0.02	-0.20	-0.09	-0.17
Average number of shares before dilution, 000	190,538	190,538	190,538	190,538	190,538
Average number of shares after dilution, 000	190,538	190,538	190,538	190,538	190,538

Statement of Comprehensive Income

SEK 000	JUL-SEP 2010	JUL-SEP 2009	JAN-SEP 2010	JAN-SEP 2009	JAN-DEC 2009
Net profit/loss for the period	-16,048	2,200	-21,518	-165	-13,672
Translation differences for the period	3,810	1,161	507	5,229	8,323
Comprehensive income for the period*	-12,238	3,361	-21,011	5,064	-5,349
* Attributable to equity holders of the parent	-11,363	3,798	-19,220	5,501	-5,349
Attributable to non-controlling interests	-875	437	-1,791	-437	0

Consolidated Balance Sheet

SEK 000	30 Sep. 2010	30 Sep. 2009	31 Dec. 2009
ASSETS			
Fixed assets			
Goodwill	123,548	141,813	141,813
Other intangible assets	19,432	36,380	40,544
Property, plant and equipment	14,072	14,346	17,185
Deferred tax assets	16,951	16,410	16,314
Other long-term receivables	73	94	96
Total fixed assets	174,076	209,043	215,952
Current assets			
Accounts receivable	71,477	72,042	89,779
Current tax assets	4,850	–	3,630
Other receivables	43,390	15,185	22,951
Prepaid expenses and accrued income	31,406	18,853	13,573
Cash and cash equivalents	78,752	71,518	57,881
Total current assets	229,875	177,598	187,814
Total assets	403,951	386,641	403,766
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital	190,538	190,538	190,538
Other paid-up capital	378,524	378,524	378,524
Reserves	4,671	1,165	4,259
Retained earnings	-284,396	-271,810	-271,616
Net profit/loss for the period	-19,632	-165	-13,672
Total	269,705	298,252	288,033
Equity attributable to non-controlling interests	-847	397	0
Total equity	268,858	298,649	288,033
Non-current liabilities			
Deferred tax liability	2,515	7,328	7,383
Total non-current liabilities	2,515	7,328	7,383
Current liabilities			
Accounts payable	29,784	19,898	27,818
Current tax liabilities	45	324	240
Other liabilities	33,876	15,537	25,591
Accrued expenses and deferred income	67,527	44,905	52,992
Other provisions	1,346	–	1,709
Total current liabilities	132,578	80,664	108,350
Total liabilities	135,093	87,992	115,733
Total equity and liabilities	403,951	386,641	403,766

Consolidated Cash Flow Statement

SEK 000	JUL-SEP 2010	JUL-SEP 2009	JAN-SEP 2010	JAN-SEP 2009	JAN-DEC 2009
Operating activities					
Net profit/loss for the period	-16,048	2,200	-21,518	-165	-13,672
Adjustment for non-cash items	1,802	7,611	12,765	15,854	22,908
Cash flow from operating activities before changes in working capital	-14,246	9,811	-8,753	15,689	9,236
Cash flow from changes in working capital	20,914	-7,304	21,050	-26,216	-24,092
Cash flow from operating activities	6,668	2,507	12,297	-10,527	-14,856
Investing activities					
Acquisitions/divestments of subsidiaries and associated companies	19,028	-	18,811	-	205
Acquisitions of intangible assets	-588	-1,780	-2,147	-6,842	-12,465
Acquisitions of property, plant and equipment	-1,215	-1,768	-4,508	-3,863	-8,503
Increase/decrease of financial assets	-	-	-10	-	-
Cash flow from investing activities	17,225	-3,548	12,146	-10,705	-20,763
Financing activities					
Cash flow from financing activities	-	-	-	-	-
Cash flow for the period	23,893	-1,041	24,443	-21,232	-35,619
Cash and cash equivalents at beginning of period	56,668	73,816	57,881	92,429	92,429
Exchange rate difference in cash and cash equivalents	-1,809	-1,257	-3,572	321	1,071
Cash and cash equivalents at end of period	78,752	71,518	78,752	71,518	57,881

Quarterly Income Statement*

SEK 000	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
Continuing operations											
Net sales	77,440	64,908	54,807	58,472	61,378	65,724	63,294	113,686	106,905	105,940	99,043
Other operating income	1,600	1,316	485	3,501	1,374	1,176	10,466	6,235	2,493	1,900	976
Total	79,040	66,224	55,292	61,973	62,752	66,900	73,760	119,921	109,398	107,840	100,019
Services and goods for resale	-20,889	-18,872	-15,787	-18,041	-18,220	-19,054	-18,820	-16,343	-16,534	-14,940	-15,970
Other external expenses	-36,866	-28,396	-23,821	-28,614	-20,883	-27,087	-31,124	-61,916	-49,719	-48,422	-45,487
Personnel expenses	-25,773	-27,869	-27,260	-25,805	-24,410	-23,436	-25,761	-33,667	-33,219	-31,562	-32,526
Depreciation, amortization and impairment losses:											
property, plant and equipment	-1,883	-1,828	-1,615	-1,622	-1,231	-313	-1,061	-1,523	-1,562	-1,268	-1,044
intangible assets	-2,463	-2,836	-2,510	-2,601	-2,293	-2,435	-2,344	-209,992	-3,460	-3,229	-3,201
Profit/loss from participation in associated companies	-	-	-	-	-	-	-	-	-80	-36	-111
Other operating expenses	-5,396	-1,615	-2,559	-2,355	-3,199	-2,659	-7,971	-2,549	-844	-1,404	-1,618
Total	-93,270	-81,416	-73,552	-79,038	-70,236	-74,984	-87,081	-325,990	-105,418	-100,861	-99,957
Operating profit/loss	-14,230	-15,192	-18,260	-17,065	-7,484	-8,084	-13,321	-206,069	3,980	6,979	62
Net financial income/expense	-412	90	-127	306	-323	-65	785	6,253	1,548	989	-908
Profit/loss after tax	-14,642	-15,102	-18,387	-16,759	-7,807	-8,149	-12,536	-199,816	5,528	7,968	-846
Tax	253	4,149	4,226	1,201	3,155	6,774	1,886	-16,250	866	-2,606	-1,226
Profit/loss for the period, continuing operations	-14,389	-10,953	-14,161	-15,558	-4,652	-1,375	-10,650	-216,066	6,394	5,362	-2,072
Divested operation											
Profit/loss for the period divested operations	-1,659	9,686	9,958	2,051	6,852	6,292	3,368	N/A	N/A	N/A	N/A
Profit/loss for the period	-16,048	-1,267	-4,203	-13,507	2,200	4,917	-7,282	-216,066	6,394	5,362	-2,072

* Figures for 2008 are not restated according to new accounting principles

Statement of Changes in Equity 1 Jan. - 30 Sep. 2010

SEK 000	Attributable to Equity Holders of the Parent					Attributable to Non-Controlling Interests	Total
	Share Capital	Other Paid-up Capital	Reserves	Retained Earnings	Net Profit/loss		
Closing balance, equity, 31 December 2009	190,538	378,524	4,259	-271,616	-13,672	0	288,033
Opening balance, equity, 1 January 2010	190,538	378,524	4,259	-271,616	-13,672	0	288,033
Transfer of previous year's profits/loss	-	-	-	-13,672	13,672	-	-
Other comprehensive income	-	-	412	-	-	95	507
Net profit/loss	-	-	-	-	-19,632	-1886	-21,518
Total changes in net worth, excluding transactions with equity holders of the company	-	-	412	-13,672	-5,960	-1,791	-21,011
Effect of stock option plans	-	-	-	1,836	-	-	1,836
Non-controlling interests	-	-	-	-944	-	944	-
Closing balance, equity, 30 September 2010	190,538	378,524	4,671	-284,396	-19,632	-847	268,858

Statement of Changes in Equity 1 Jan. - 30 Sep. 2009

SEK 000	Attributable to Equity Holders of the Parent					Attributable to Non-Controlling Interests	Total
	Share Capital	Other Paid-up Capital	Reserves	Retained Earnings	Net Profit/loss		
Opening balance, equity, 31 December 2008	335,347	233,715	-4,064	-66,605	-205,586	670	293,477
Opening balance, equity, 1 January 2009	335,347	233,715	-4,064	-66,605	-205,586	670	293,477
Transfer of previous year's profits/loss	-	-	-	-205,586	205,586	-	-
Reduction of share capital	-144,809	144,809	-	-	-	-	-
Other comprehensive income	-	-	5,229	-	-	-	5,229
Net profit/loss	-	-	-	-	-165	-	-165
Total changes in net worth, excluding transactions with equity holders of the company	-144,809	144,809	5,229	-205,586	205,421	-	5,064
Effect of stock option plans	-	-	-	381	-	-	381
Non-controlling interests	-	-	-	-	-	-273	-273
Closing balance, equity 30 September 2009	190,538	378,524	1,165	-271,810	-165	397	298,649

Divested Operation

In the Income Statement, the profit/loss from Mobile Entertainment in Denmark, Norway and Sweden has been reported as profit/loss from divested operations. This operation was divested on 1 July 2010.

Income Statement from Divested Operation

SEK 000	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009	JAN-SEP 2010	JAN-SEP 2009	JAN-DEC 2009
Net sales	41,016	44,957	51,195	56,317	57,420	57,906	85,973	171,643	222,848
Other operating revenues	33	35	58	41	9	4	68	13	112
Total	41,049	44,992	51,253	56,358	57,429	57,910	86,041	171,697	222,960
Services and goods for resale	-14,088	-15,560	-19,446	-20,814	-21,420	-23,767	-29,648	-66,001	-85,457
Other external expenses	-6,840	-7,114	-14,936	-16,119	-16,915	-16,176	-13,954	-33,091	-64,146
Personnel expenses	-5,342	-7,002	-12,427	-8,323	-8,529	-11,681	-12,344	-20,210	-40,960
Depreciation, amortization and impairment losses:									
property, plant and equipment	-195	-240	-272	-275	-293	-340	-435	-633	-1,180
intangible assets	-1,489	-1,516	-1,383	-1,331	-1,360	-1,324	-3,005	-2,684	-5,398
Other operating expenses	-161	-39	-12	-192	-72	-36	-200	-108	-312
Total	-17,639	-19,495	-34,520	-32,046	-33,344	-38,199	-37,134	-71,543	-138,109
Operating profit/loss	12,934	13,521	2,777	9,304	8,840	4,586	26,455	13,426	25,507
Net financial income/expense	-8	-9	6	-7	-15	-16	-17	-31	-32
Profit/loss before tax	12,926	13,512	2,783	9,297	8,825	4,570	26,438	13,395	25,475
Tax	-3,240	-3,554	-732	-2,445	-2,533	-1,202	-6,794	-3,735	-6,912
Net profit/loss for the period	9,686	9,958	2,051	6,852	6,292	3,368	19,644	9,660	18,563

Capital Gain/loss, Divested Operation

The consolidated capital gain/loss for the divestment of Mobile Entertainment in Denmark, Norway and Sweden amounts to SEK -1.7 m. The sales revenue has been translated to SEK 41.8 m.

Sales revenue:	41.8
Divested property, plant and equipment:	-1.2
Divested intangible assets:	-12.0
Goodwill attributable to divested operation:	-18.3
Other divested net assets:	-10.3
Other expenses attributable to divestment:	-4.8
Reduction of deferred tax liability attributable to divested assets:	3.1
Consolidated capital gain/loss:	-1.7

Parent Company Income Statement

SEK 000	JAN-SEP 2010	JAN-SEP 2009	JAN-DEC 2009
Net sales	48,466	84,363	111,530
Other operating revenues	543	6,113	8,007
Total	49,009	90,476	119,537
Services and goods for resale	-12,989	-40,339	-51,893
Other external expenses	-20,700	-28,351	-36,336
Personnel expenses	-5,042	-5,114	-6,632
Depreciation and impairment losses, property, plant and equipment	-244	-249	-337
Amortization and impairment losses, intangible assets	-516	-364	-517
Other operating expenses	-4,800	-5,961	-6,645
Total	-44,291	-80,378	-102,360
Operating profit/loss	4,718	10,098	17,177
Profit/loss from participations in group companies	3,792	-	-
Net financial income/expense	407	662	-37,439
Profit/loss after financial items	8,917	10,760	-20,262
Tax on profit/loss for the period	-	-	-
Profit/loss for the period	8,917	10,760	-20,262

Parent Company Balance Sheet

SEK 000	30 Sep. 2010	30 Sep. 2009	31 Dec. 2009
ASSETS			
Fixed assets			
Intangible assets	884	2,348	2,501
Property, plant and equipment	334	521	475
Participation in group companies	150,525	186,430	149,227
Participation in associated com- panies	6,070	1,772	3,927
Receivables from group companies	0	0	0
Deferred tax assets	15,000	15,000	15,000
Total fixed assets	172,813	206,071	171,130
Current assets			
Accounts receivables	1,085	1,201	781
Receivables, group companies	87,088	66,161	71,417
Other receivables	2,162	542	1,277
Prepaid expenses and accrued income	3,163	877	813
Cash and bank balances	20,269	20,297	21,316
Total current assets	113,767	89,078	95,604
Total assets	286,580	295,149	266,734
EQUITY AND LIABILITIES			
Share capital	190,538	190,538	190,538
Statutory reserves	16,162	16,162	16,162
Share premium reserve	1,335	1,335	1,335
Retained earnings	13,661	33,923	33,923
Profit/loss for the period	8,917	10,760	-20,262
Total equity	230,613	252,718	221,696
Non-current liabilities			
Liabilities to group companies	310	310	310
Total non-current liabilities	310	310	310
Current liabilities			
Accounts payable	1,838	4,635	5,672
Liabilities to group companies	43,844	21,672	25,191
Other liabilities	85	296	640
Accrued expenses and deferred income	9,890	15,518	13,225
Total non-current liabilities	55,657	42,121	44,728
Total equity and liabilities	286,580	295,149	266,734

Norway

Aspiro
Øvre Slottsgate 25
P. O. Box 8710 Youngstorget
N-0028 Oslo
Tel: +47 452 86 900
Fax: +47 22 37 36 59

Rubberduck Media Lab
Øvre Slottsgate 25
P. O. Box 8710 Youngstorget
N-0028 Oslo
Tel: +47 452 86 900
Fax: +47 22 37 36 59

Sweden

Aspiro AB (publ)
Gråbrödersgatan 2
SE-211 21 Malmö
Tel: +46 40 630 03 00
Fax: +46 40 57 97 71

Aspiro
Östermalmsgatan 87D
SE-114 59 Stockholm
Tel: +46 40 630 03 00
Fax: +46 8 441 19 10

Finland

Aspiro Mobile Finland Oy
Sinikalliontie 10
FI-02630 Espoo, Finland
Tel: +358 9 7511 5000
Fax: +358 9 7511 5050

Estonia

Aspiro Baltics AS
Maakri 23A
EE-10145 Tallinn, Estonia
Tel: +372 6662350
Fax: +372 6662351

Latvia

Aspiro Latvia SIA
Kalnciema street 33-4
LV-1046 Riga, Latvia
Tel : +371 67226177
Fax: +371 67226176

The logo for Aspiro, featuring the word "aspiro" in a bold, lowercase, italicized sans-serif font.