



Copenhagen, 28 February 2008

Notabene.net A/S to publish its semi-annual report for the financial year 2007/08

Extremely satisfactory growth in earnings and turnover

Notabene.net to make an upward adjustment of
expectations for the annual report for 2007/08

Notabene.net A/S' interim accounts for the period from 01.07-31.12.2007 (semi-annual report) show a profit in the amount of TDKK 18,160.00 before tax and depreciation (EBITDA) as against a result of the semi-annual report for 2006/07 in the amount of TDKK 5,496.00, which is equal to an increase of 230 %.

The Company has previously announced an estimated profit for 2007/08 in the amount of DKK 24-28 million before tax and depreciation. Therefore, the Board of Directors considers the result of TDKK 18,160 extremely satisfactory.

The Company's semi-annual report shows a turnover of TDKK 132,091.00 as against a turnover for 2006/07 of TDKK 29,703, which is equal to an increase of 345 %.

The interim accounts show a balance sum of TDKK 463,347 and an equity capital in the amount of TDKK 258,557.

The Company increased its turnover from TDKK 61,055 in Q1 to TDKK 71,036 in Q2.

The management considers the result satisfactory and the course of events in the semi-annual period for extremely satisfactory:

- Completed a corrected emission/increase of capital in the amount of DKK 70 million at a price of DKK 4.75 each.
 - Acquired the activities in M&P e-marketing ApS and placed them into Notabene.net Danmark A/S.
 - Acquired The Milk ApS, specialising in the field of web analysis and usability, at a price of DKK 15 million in newly issued shares.
 - Acquired Cubizz Communication A/S, one of Denmark's leading agencies in the field of digital marketing, at a price of DKK 37.1 million in newly issued shares.
 - Acquired British Neutralize (Nurea Ltd.) for an up-front amount of DKK 20 million plus an earn-out. Neutralize is leading in the field of Search Engine Optimisation (SEO) in England.
 - At the Company's general meeting, held on 3 October 2007, a new Board of Directors was elected; Mogens Elsberg and Jan Nyholm were elected to serve on the Board and Niels Ahlmann-Ohlsen and Lars Folkmann retired from the Board.
 - The Company has initiated an increase of its capital reserves by a corrected emission in the amount of DKK 60 million at a price of DKK 6.25 each share to a range of bank establishments and investors, which was completed in February 2008.
 - Acquired the activities in the Danish competitor, Advisors ApS, and implemented them into Notabene.net Danmark A/S.
 - Acquired the marketing agency, CPH Group ApS, which in the future will form part of Cubizz Communication.
 - Acquired the affiliate marketing agency, MM Medier A/S, at a price of DKK 68 million. MM Medier A/S and Notabene.net B2B A/S (Brand-2Brand) are about to be merged and to move to new joint office facilities in Aarhus.
- After closing of the accounts, the Company has announced:
- That the Notabene.net group will change name to Guava A/S in the month of May 2008.
 - Published updated prospectus in connection with the acquisitions and increases of capital.

Interim accounts for the period 01.07-31.12.2007

Below follows a statement of the interim accounts for the past semi-annual period (unaudited):

TDKK	1 July – 31 December		
	2007	2006	2006/07
Revenue	132,091	29,703	81,445
Gross profit	48,898	13,041	32,975
Profit before depreciation (EBITDA)	18,160	5,496	10,833
Operating income	14,271	5,065	8,671
Interest expenses/financial items, net	-404	-19	994
Operating income	13,977	5,046	9,664
Interest expenses/financial items, net	10,222	3,785	8,267
Long-term assets	348,895	38,894	186,754
Current assets	114,452	18,957	64,695
Total assets	463,347	57,851	251,449
Share capital	8,341	3,378	4,964
Equity capital	258,557	36,786	92,112
Provisions for liabilities	3,519	443	988
Liabilities	201,271	20,623	159,336
Cash flows from operating activities	27,644	11,036	7,430
Cash flows for investment, net	-180,176	-24,416	-177,625
Cash flows from financing, net	158,362	6,275	186,296
Total cash flows	5,830	-7,105	16,101

Interim accounts for the period 01.07-31.12.2007

Below follows a list of financial highlights for the past semi-annual period (unaudited):

TDKK	1 July - 31 December 2007	2006
Number of shares at the end of the period	82,323,712	33,757,150
Average number of shares in the period	71,156,712	33,103,280
Number of shares at the end of the period, incl. warrants and earn-outs	96,004,213	37,456,350
Average number of shares in the period, incl. warrants and earn-outs	84,837,212	36,829,280
Gross margin	37%	44%
Net profit ratio	11%	17%
Assets / equity capital	1.79	1.57
Return on capital and reserves, average	5.8%	11.9%
Earnings per share (EPS Basic), DKK	0.12	0.11
Earnings per share - diluted (EPS-D), DKK	0.11	0.10

In the semi-annual period, the Company had a high activity level and the management considers the result extremely satisfactory.

List of financial of highlights for the preceding financial years 2003/04, 2004/05, 2005/06 samt 2006/07

Below follows a statement of realized group financial items:

TDKK	2006/07	2005/06	2004/05	2003/04
Revenues	81,445	26,069	17,326	3,644
Operating income	8,671	2,214	1,888	614
Financial items, net	994	140	-181	3
Profit before tax	9,664	2,354	1,707	617
Total assets	251,449	34,842	16,537	3,826
Total equity capital	92,112	26,726	9,678	1,201

Development of equity capital

During the period, the Company's equity capital has developed as follows:

Development of equity capital:	1 July - 31 December 2007	2006
Equity capital as at 1 July	92,112	26,726
Profit for the period	13,977	5,046
Tax on profit for the period	-3,755	-1,262
Increases of capital	164,836	9,170
Transaction costs and own shares	-8,038	-2,895
Value adjustment in respect of interest and shares in foreign subsidiaries	-575	-
	258,556	36,786

After the end of the quarter, binding subscriptions in the amount of DKK 60 million have been received from a range of financial institution as a result of a corrected emission and in addition to this, employee warrants have been exercised an shares have been issued in connection with acquisitions. This has caused a total increase of capital in the amount of nominal DKK 2,009,22740, which is equal to 20,092,274 share units.

These amounts will be recognized in the equity capital in connection with the Company's Q3 accounts.

Board decisions

During the period in question, no decisions have been made by the Board of Directors concerning ordinary operating and commercial matters except for those announced in the previously published First North announcements.

All First North announcements can be read at www.notabene.net under Investor Relation.

Shareholdings

The Company's shareholdings in the Company

As at 31.12.2007, the Company owns 1,086,107 shares in the Company.

Number of shares in the Company held directly or indirectly by the members of the Board of Directors and of the Executive Board as at 31.12.2007

Below follows a statement of the number of shares in the Company held directly or indirectly by the members of the Board of Directors and of the Executive Board as at 31.12.2007 (number of shares):

Name	Occupation	Number of shares
Ole Sigetty	Chairman	338,000
Brian Mertz Pedersen	CEO/Man. Director	1,789,000
Jan Storgaard	CFO/Financial Director	17,751
Erik Damgaard	Director	1,677,600
Per Hannover	Director	110,200
Mogens Elsberg	Director	0
Jan Nyholm	Director	0

The Nominated/Approved Adviser or its relevant employees' total or indirect shareholdings in the Company as at 31.12.2007:

Horwath Revisorerne or its employees do not hold any shares.

Nominated/Approved Adviser

Horwath Revisorerne
Strandvejen 58
DK-2900 Hellerup

Phone + 45 3929 2500

Description of future prospects

Market conditions

In the past semi-annual period, the Company has experienced good market conditions and an increasing interest for the Company's product and services and an improved labour market in which it is easier to attract the required competencies and labour.

The Company expects that the positive market development will continue, but cannot preclude the possibility that a global decline of growth would have an effect on customers' marketing budgets. However, the Company experiences that offline budgets are moved and cut and are moved online which will be of benefit to the Company and minimize a future decline of growth, if any.

The management is continuously weighing and assessing risks against a prospective decline of the enterprises' marketing budgets, which could have an effect on the Company's earnings. Accordingly, the management will take action if deemed necessary.

Foreign exchange risks

In the past year, the Company has experienced a fall in the price of the British Pound Sterling from approx. DKK 11 to approx. DKK 10. This has an influence on the turnover and earnings from the Company's British activities in the amount of approx. 12-15 million in the current financial year and on the result of the year in the amount of approx. DKK 1-1.5 million.

In the opinion of the management, the British Pound Sterling will further weaken for a certain period of time until it strengthens again.

The Company has chosen not to cover for potential exchange risks on invoices denominated in GBP and in connection with any acquisitions and payments of earn-outs in order to achieve considerable advantages.

The Company does not deem the large foreign exchange risks on the Company's Swedish activities.

Beskrivelse af fremtidsudsigter

Acquisitions

Furthermore, the Company is currently negotiating with a range of competing enterprises in Denmark and abroad on the acquisition of these enterprises and their activities. The Company prepares to attempt one or two deals with a positive result in the space of the remaining months of 2008. This will further strengthen the Company's business and add to its competitive power.

Change of name

The Company has decided to change name from Notabene.net A/S to Guava A/S in order to improve the Company's approach to the market and in order to facilitate the presentation of the product range of the group to customers on a joint platform.

Listing on OMX – Copenhagen Stock Exchange

The Company has previously announced that it is desired for the Company's shares to be traded in the market of the OMX - Copenhagen Stock Exchange. The Company has commenced the work in connection with the application for admission to trading in the market of the OMX and expects that admission will be granted at the end of Q2 or in the middle of Q3 2008.

Adjustment of expectations for the result of the financial year 2007/08

The Company has previously announced a turnover in the range of DKK 200-220 million for the financial year 2007/08 and profit before tax and depreciation in the amount of DKK 24-28 million

The Company adjusts its expectations for the turnover to DKK 270-300 million and an EBITDA in the amount of DKK 30-34 million

Contained in the EBITA is a non-recurring cost in the amount of DKK 4-5 million in connection with the Company's change of name and admission to the market of the OMX - Copenhagen Stock Exchange listing.

The Company will also pay a range of implementation and rescheduling costs in connection with the merger of subsidiaries, etc.

Financial calendar

Interim report for Q3	to be published on 29 May 2008
Annual report for 2007/08	to be published on 30 September 2008
General meeting	to be held on 3 October 2008

With kind regards
Notabene.net A/S

Brian Mertz Pedersen
CEO/Managing Director

Ole Sigetty
Chairman

Contact information

For further information, the following persons can be contacted:

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