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Notabene.net A/S to acquire British Guava Ltd.

By its acquisition of UK-based Guava Ltd., Notabene.net, which is one of the largest and leading companies in Scandinavia in the field of online marketing, especially focusing on Search Engine Optimisation (SEO) and Search Engine Marketing (SEM), acquires an outstanding market position in the UK market in this line of business. Notabene.net has acquired Guava Ltd. for GBP 6 million plus an earn-out for 2007/2008 that is conditional upon the company's financial performance. Notabene.net is continuously in dialogue with other British companies with a view to acquisitions.

As a result of its own internal growth and the acquisition of Guava Ltd., Notabene.net expects to increase its turnover for the coming financial year by 250-300 per cent compared to 2006/2007.

Notabene.net has agreed to buy the total share capital in the reputed Search Engine Marketing Company Guava Ltd. (www.guava.com). Guava Ltd. is one of the largest and most well-reputed companies in England in the Search Engine Marketing industry and among the 10 largest players in the British market.

In June 2007 a satisfactory financial and legal due diligence report was conducted and the acquisition was approved by Notabene.net's board of directors.

Motivation and Synergies

Guava specialises in Search Engine Marketing (PPC) and Search Engine Optimisation (SEO) providing services to a wide range of companies both in the UK market and internationally.

Guava Ltd. provides for example services to customers such as ebookers, British Telecom (BT), WHSmith, Travelbag, STA Travel and others.

Guava Ltd. was established in 1998 by Graeme Radford and Paul Newman and based in offices in Hurst Grove, Berkshire, approx. 45 minutes from central London. The company now employs 20 staff.

In the opinion of Notabene.net's management, the acquisition of Guava Ltd. creates a strong foundation for realisation of the company's strategy to become a leading player in the Northern European online marketing landscape. Moreover, the acquisition makes Notabene.net a strong player in the UK market for Search Engine Marketing and enables the company to play a leading role in one of Europe's most mature markets.

Notabene.net expects to make additional acquisitions in the UK this year to further strengthen its leadership and to inject new resources and synergies into the future UK business.

“With the acquisition of Guava, we ensure that Notabene.net comes closer to attaining its objective of becoming one of Northern Europe’s leading players in the field of online marketing. We are delighted that this transaction has completed, as Graeme Radford, Guava’s present Managing Director, will be key to strengthening Notabene.net’s position in the UK market. Graeme will become Country Manager and UK CEO” says Brian Mertz Pedersen, Group CEO, Notabene.net. “Furthermore the co-founder of Guava, Paul Newman will continue as Director of Development.”

Effects of the acquisition

Guava Ltd. has been carrying on its business since 1999 and has a current staff of 20 employees. Guava Ltd. provides services to a wide range of international customers such as Coca Cola, Microsoft, Hertz and others. In the financial year 2006/2007 (the period from 01.05.2006 to 30.04.2007), Guava Ltd.’s turnover amounted to approx. GBP 8 million, which is equal to approx. DKK 88 million.

Notabene.net’s management expects that the acquisition may contribute to the company’s turnover in the range DKK 90-100 million and profits in the amount of DKK 8-10 million in 2007/2008, as the management forecasts economy of scale and market potentials for the company.

As a consequence of the acquisition, Graeme Radford, Guava’s present Managing Director and co-founder, continues as Country Manager and UK CEO. In close cooperation with Notabene.net Graeme will work at strengthening Notabene.net’s market position in the UK via additional acquisitions, knowledge transfer and product deployment from Scandinavia. These include Notabene.net’s permission marketing, link-building and Search Engine Optimisation solutions.

“I am excited about becoming part of Notabene.net as it is clearly a rapidly expanding company with excellent knowledge of search engine marketing within the European market place. I am looking forward to strengthening and expanding Notabene.net’s position within the UK” says Graeme Radford.

As a consequence of Notabene.net’s acquisition of Guava Ltd., the new board of directors will comprise of the Chairman of the board of directors of Notabene.net A/S, Ole Sigetty, Attorney-at-law, Brian Mertz Pedersen, CEO, Notabene.net, and Graeme Radford and Paul Newman, Guava Ltd.’s co-founders. Furthermore, Oliver Garrigue, Financial Advisor of the company, will enter the board of directors, representing Notabene.net.

Oliver has spent over 20 years working across the telecommunications and media sectors where he held senior positions with firms such as AT&T, Arthur D. Little, the BBC and Bear Stearns. In the past five years Olivier also founded three companies and advised firms such as AOL, Guardian Media Group, IMI plc, and Altran SA on strategic planning issues and corporate finance transactions. Oliver has served on the advisory

board of the Cranfield School of Management MBA program and as a Non-executive Director of Oslo quoted Aptix ASA, a leading collaborative software provider. He is currently non-executive chairman of Mapesbury Communications and Managing Director of Mapesbury Capital Partners.

Notabene.net's activities in the UK will continue to be carried out under the name of Guava Ltd.

Price

The purchase price has been fixed at GBP 6 million. In addition to that an earn-out for 2007/2008 that is conditional upon the company's financial performance. The purchase price shall be payable as GBP 3.6 million in cash and GBP 2.4 million in the form of a new issue of Notabene.net shares.

Notabene.net maintains the estimates for the financial year 2006/2007. However, this acquisition will cause a high growth rate in the turnover in the range of 250-300% for the financial year 2007/2008. But the management expects that the acquisition contributes to the turnover in the range of DKK 90-100 million and profits in the range of DKK 8-10 million for 2007/2008. Add to this the expected internal growth of the company and additional acquisitions over the financial year.

In August, Notabene.net's management will publish the company's financial estimates for the coming financial year.

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Notabene.net A/S

Notabene.net is Scandinavia's leading and most rapidly growing agency in the field of online marketing. Notabene.net specialises in online marketing, including SEM (Search Engine Marketing) and SEO (Search Engine Optimisation), and has more than 2,500 customers throughout Scandinavia. The customer portfolio covers some of Scandinavia's leading companies such as International Health Insurance, Novasol, Danware, Viasat, Oracle, Toyota and others.

In May 2006, the company was first quoted on First North under Copenhagen Stock Exchange OMX. Since being quoted, the company's shares have increased by approx. 90% in the same period.

Headquartered in Copenhagen, Denmark, Notabene.net has offices in Denmark, Sweden and England.