

PRESS RELEASE August 25, 2010

## Eniro divests assets of Eniro Finland Oy's offline and online business operations to Fonecta Ltd

Eniro has reached an agreement to divest certain assets of Eniro Finland Oy's offline and online business operations to Fonecta Ltd, for a total consideration of EUR 10.9m, paid through an upfront cash payment of EUR 1.1m and the remaining amount paid over a three-year period. The total effect on the result 2010 is negative and will amount to circa SEK -700m, predominantly related to impairment of goodwill. Going forward, the transaction will lead to improved margins and EBITDA for the remaining Finnish operations.

Eniro's online and offline operations in Finland have despite various alternative operational measures taken not been able to reach the desired market position and the operations have not achieved sustainable profitability.

Management has today reached an agreement with Fonecta Ltd regarding the divestment of certain assets of the offline and online operations; the Helsinki and Pirkanmaa directories and the business-to-consumer online services, including the domain-name [www.eniro.fi](http://www.eniro.fi). The Eniro brand in Finland will be out-licensed to Fonecta Ltd over a transition period. Revenues generated in the divested operations were just below EUR 20m for the full year 2009. Eniro's remaining operations in Finland, mainly the Voice business area and Yritystele, will not be affected by the transaction.

Eniro's personnel in Finland will be affected by today's announcement and the trade union representative involved has been notified.

The transaction is expected to be finalised at the latest in mid-September.

"Although today's announcement implies a sizeable negative impact from impairment of goodwill, it is a necessary measure which will lead to improved margins going forward. This also allows us to allocate our full resources on the continued development of our strong directory business in the Scandinavian market as well as our Voice business. We regret that the decision affects the current workforce in our Finnish operation and are devoting our efforts in finding individual solutions for the employees involved", says Jesper Kärrbrink, CEO of Eniro.

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[www.eniro.com](http://www.eniro.com)

Eniro is the leading directory and search company in the Nordic media market. Eniro's search database connects sellers to buyers and makes it easy to find people using Eniro's distribution channels Online, Printed directories, Voice and mobile. Eniro has operations in Sweden, Norway, Finland, Denmark and Poland.

Eniro is listed on the Stockholm Stock Exchange and has some 5,000 employees. In 2009, revenues amounted to SEK 6,581 M, with EBITDA SEK 1,807 M