Opera Software: Fourth quarter 2009

Agenda

1. Highlights
Lars Boilesen, CEO

2. Financial review
Erik Harrell, CFO/COO

3. Business & Strategic update
Lars Boilesen, CEO

4. Q&A

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Highlights (4Q09 – 1Q10TD)

Operators
- Strong progress with AT&T, Vodafone, SKT and new tier-one operators
- Starting monetization of 50 million Opera Mini users via operator/partner deals
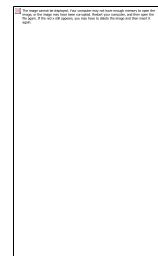
OEMs (Mobile/Devices)
- Opera Mobile shipments of 4.2 million
- Signed with Huawei
- Signed a major mobile phone and device manufacturer
- Shipped on tens of millions phones every quarter with Opera Mini
- Solid shipments of gaming consoles and increasing shipments of Opera on TVs

Desktop
- Continued growth in users, record downloads and launch of innovative features
- Extended Google search agreement for desktop and mobile

Opera Mini
- Record user growth, new version launched, AdMarvel acquisition

Financial review

A note from our lawyers

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2009 Financial highlights

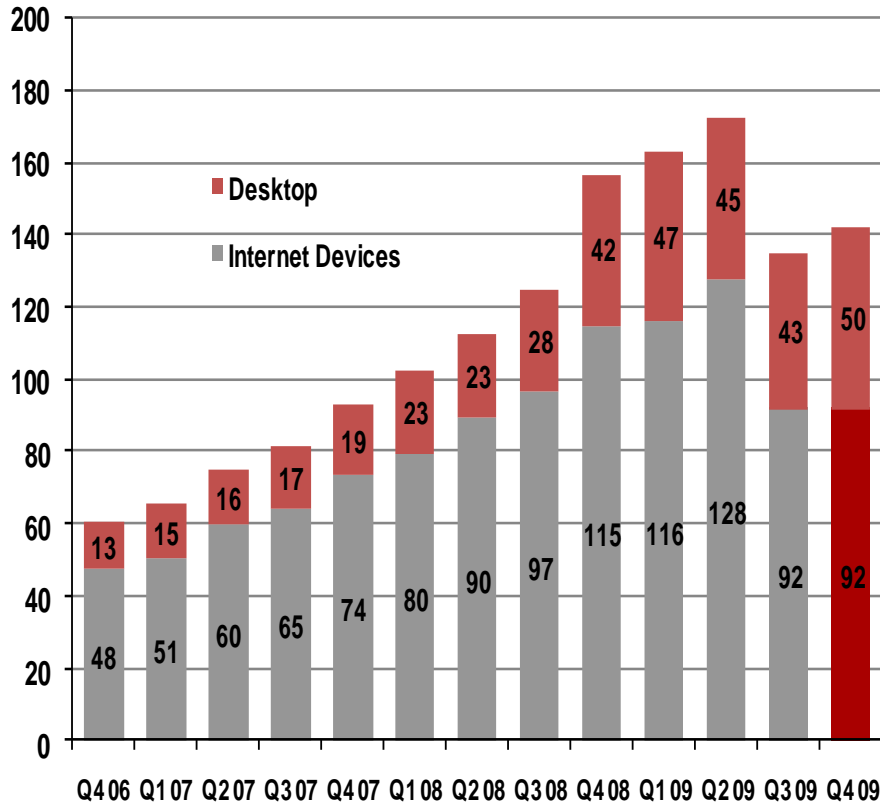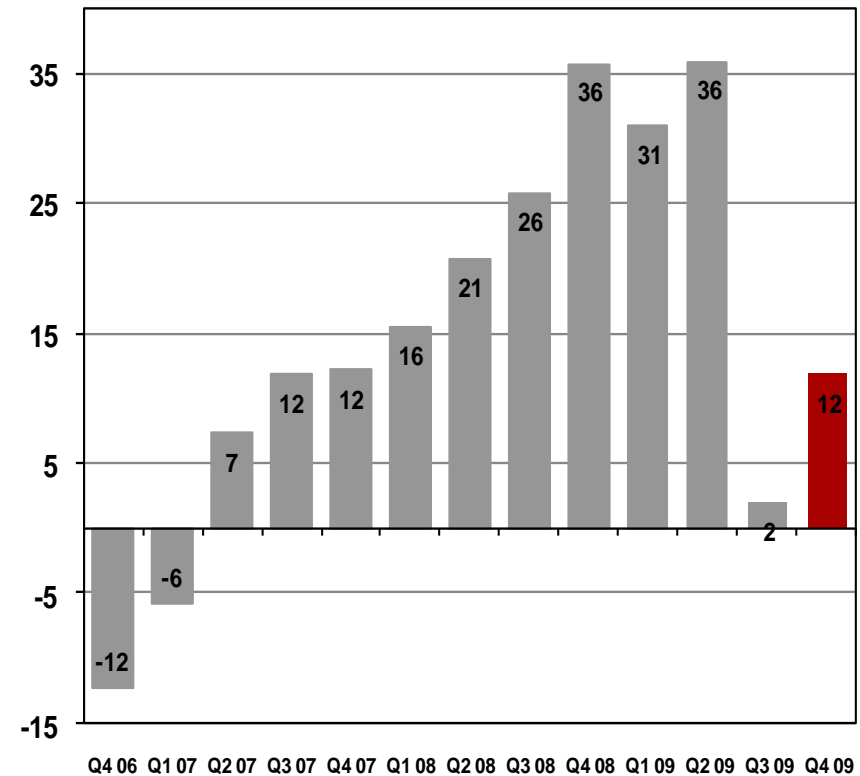| Priorities	4Q Status report	2009 Status report
Revenue	MNOK 142.6 (-9% vs 4Q08)	MNOK 612.7 (+23% vs 2008)
EBITDA*	MNOK 11.9 (MNOK 35.7 in 4Q08)	MNOK 81.7 (MNOK 98.0 in 2008)
Operating cash flow	MNOK -14.3* (MNOK 69.0 in 4Q08)	MNOK 63.6 (MNOK 149.6 in 2008)

*Non-IFRS EBITDA excludes stock option costs

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4Q09 Financial review

MNOK	4Q 2009	4Q 2008	Q on Q	2009	2008	2009 vs 2008
Desktop +	**50.4**	41.9	20%	**184.9**	116.3	59%
Internet Devices +	**92.2**	115.0	-20%	**427.8**	380.8	12%
Total revenue =	**142.6**	157.0	-9%	**612.7**	497.1	23%
Payroll and related expenses -	**92.6**	88.0	5%	**389.6**	296.5	31%
Stock option costs -	**3.9**	2.3	67%	**14.1**	8.8	60%
Depreciation and amortization -	**3.3**	2.5	34%	**13.3**	8.3	60%
Other operating expenses -	**38.1**	33.2	15%	**141.5**	102.6	38%
Total expenses =	**137.9**	126.0	9%	**558.4**	416.2	34%
EBIT	**4.7**	28.9		**54.3**	80.9	
Net Income	**4.0**	31.1		**30.9**	87.7	
EPS (NOK)	**0.03**	0.26		**0.26**	0.73	

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Financial highlights: 4Q06-4Q09

Operating revenues (NOK Million)

Desktop
Internet Devices

Quarter	Internet Devices	Desktop
Q4 06	48	13
Q1 07	51	15
Q2 07	60	16
Q3 07	65	17
Q4 07	74	19
Q1 08	80	23
Q2 08	90	23
Q3 08	97	28
Q4 08	115	42
Q1 09	116	47
Q2 09	128	45
Q3 09	92	43
Q4 09	92	50

EBITDA* (Non-IFRS) (NOK Million)

Quarter	EBITDA
Q4 06	-12
Q1 07	-6
Q2 07	7
Q3 07	12
Q4 07	12
Q1 08	16
Q2 08	21
Q3 08	26
Q4 08	36
Q1 09	31
Q2 09	36
Q3 09	2
Q4 09	12

* Non-IFRS EBITDA excludes stock option costs

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Revenues: 4Q09

Area	Comments: Revenue (vs. 4Q08)
Operators	Operators: Very solid growth in active users and revenue, driven by new 2009 customers such as Vodafone and Motricity (AT&T) , as well as by existing customers such T-Mobile and O2 • Operator generated revenue now constitutes approximately 45% of Internet Device revenue, largest generator of revenue within Internet Devices
Mobile OEMs	Mobile OEMs: Decline in revenue •Total revenue down significantly versus 4Q08 (from lower development revenue and shipments) • Mobile OEM revenue now constitues less than Device OEM revenue for the first time
Device OEMs	Device OEMs: More than 75% of revenue from licenses • Solid revenue from gaming consoles • Higher shipments of Opera on connected TVs (compared to 4Q08)

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Revenues: 4Q09

Area	Comments: Revenue (vs. 4Q08)
Opera Desktop	Opera Desktop: Users up 37% since 4Q08 (up 11% vs 3Q09) • Revenue up 20% (up 37% on constant currency basis) • Successful launch of Opera 10 and 10.10 • Users up 125% since 4Q07 to approximately 46 million in December 2009 • Strong user growth, particularly in Russia and Indonesia • Extended Google search agreement until 1Q 2012
Opera Mini	Opera Mini: Users up 159% since 4Q08 • Continued development of revenue models • Expect more meaningful revenue in 2010 • Successful launch of Opera Mini 5 Beta • Users up 575% since 4Q07 to 46.3 million in December 2009 • Strong growth around the globe, including 200%+ growth in India, China and Indonesia • Signed new search deal with Google

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4Q09 vs 4Q08 comparison: Revenue
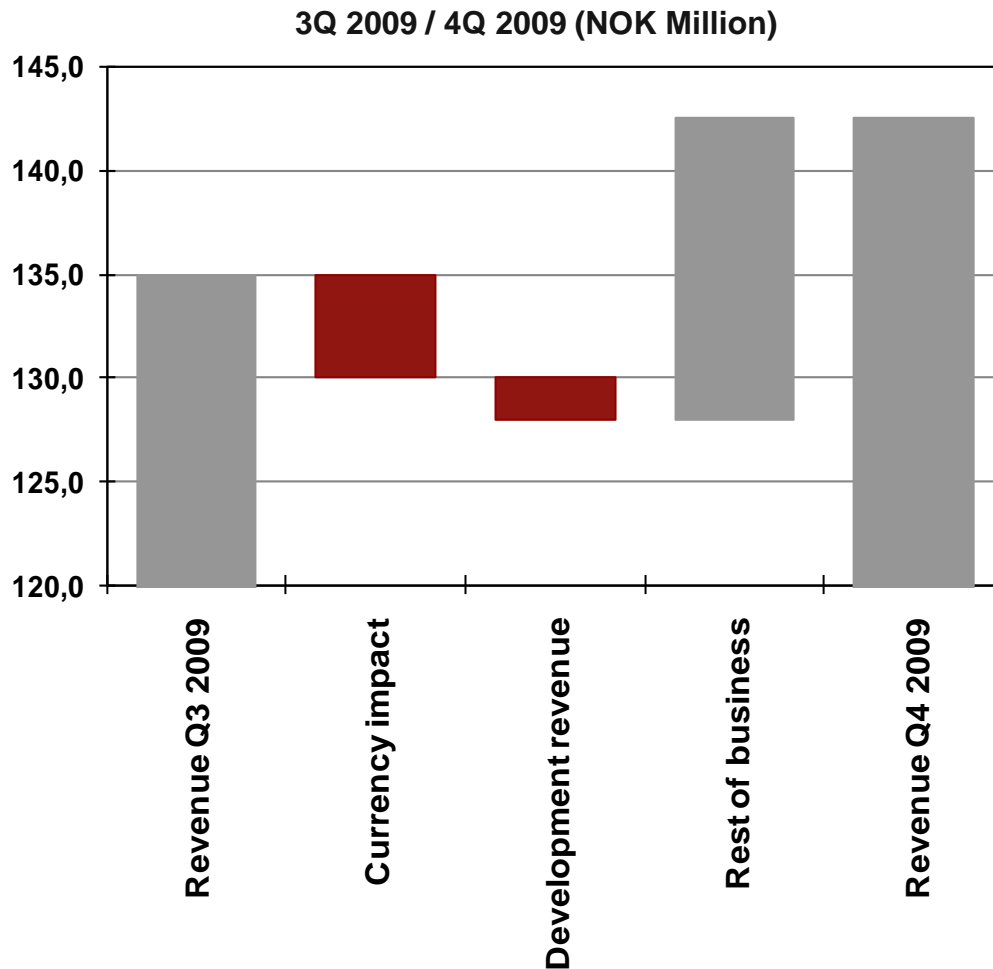
4Q 2008 / 4Q 2009 (NOK Million)

Comments on Revenue development YoY*

- Revenues down MNOK 14

  - Currency impact negative MNOK 18

  - Development revenue negative MNOK 12

  - Rest of business revenue positive MNOK 16 (13% YoY growth)

* Year over Year, 4Q 2009 vs 4Q 2008

www.opera.com

4Q09 vs 3Q09 comparison: Revenue
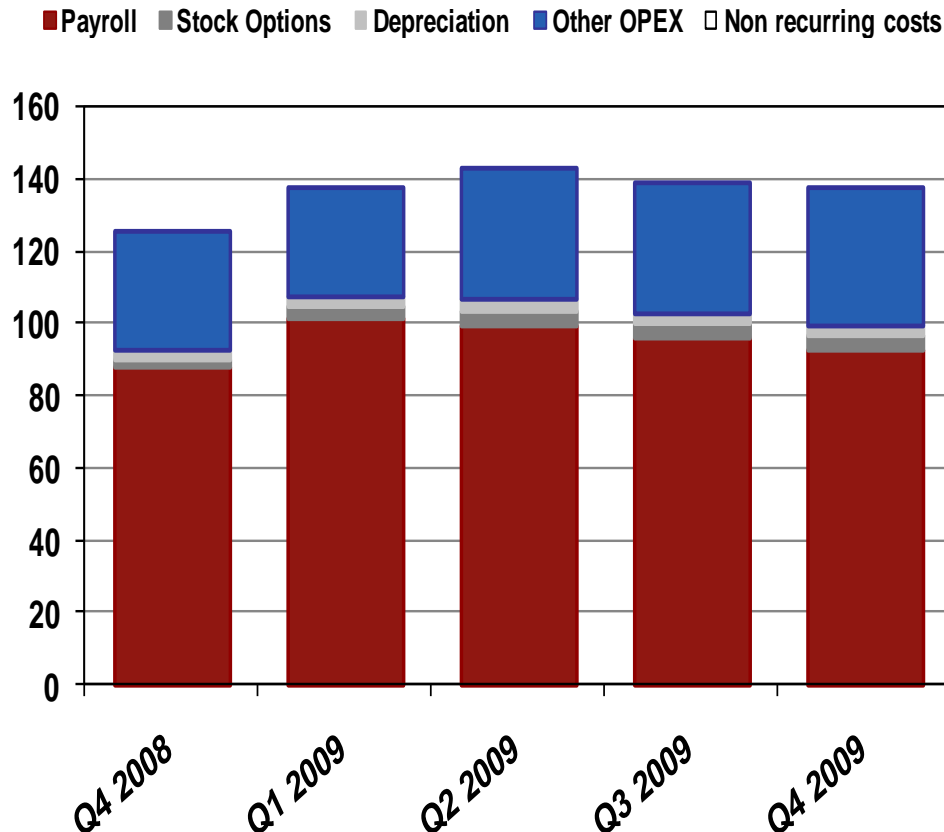
3Q 2009 / 4Q 2009 (NOK Million)

Comments on Revenue development QoQ*

- Revenues up MNOK 8

- Currency impact negative MNOK 5

- Development revenue down MNOK 2

- Rest of business revenue up MNOK 15 (12% sequential growth)

- Overall, sequential constant currency revenue growth was 9%

* Quarter over Quarter, 4Q 2009 vs 3Q 2009

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OPEX development

OPEX (NOK Million)

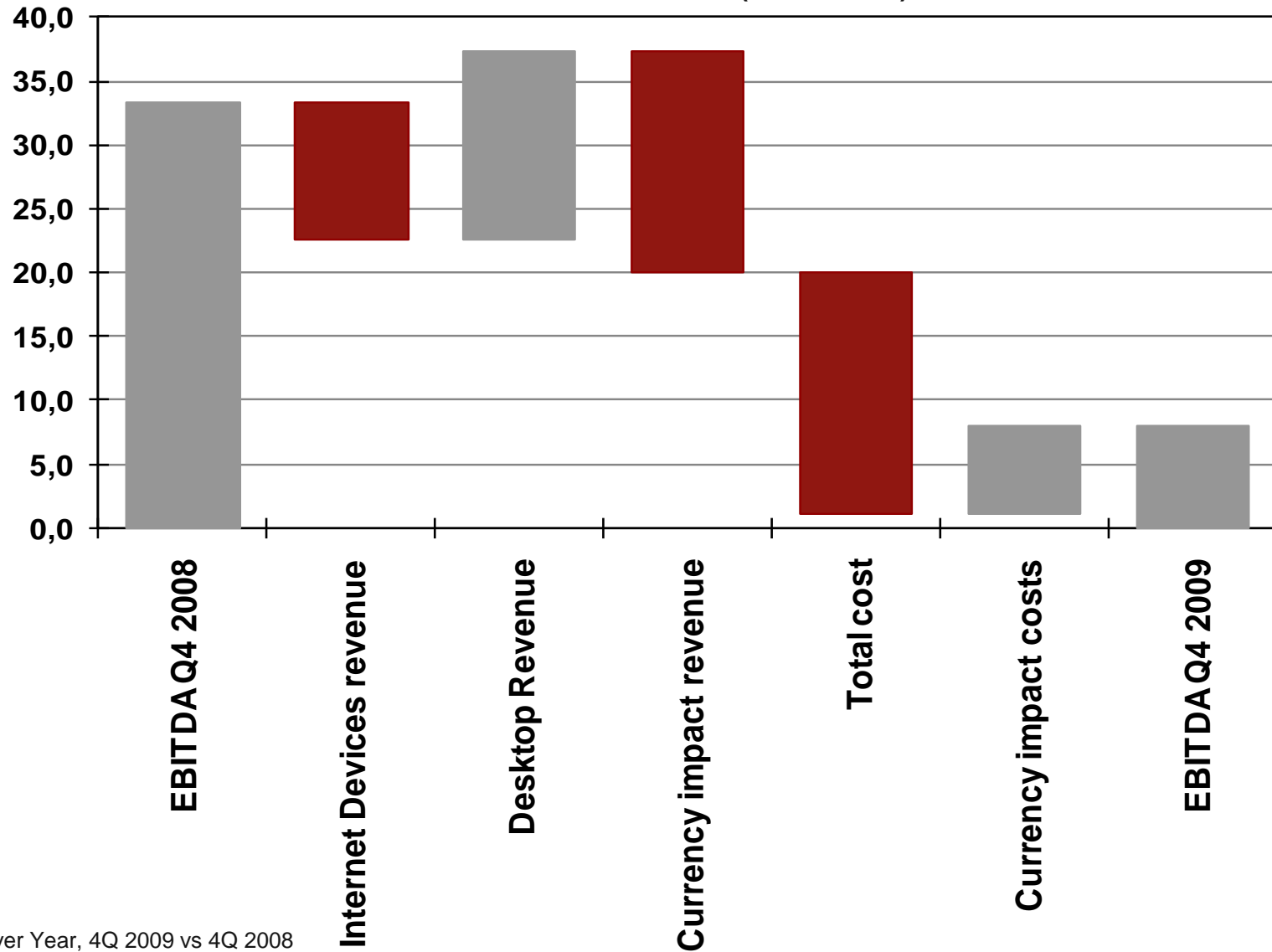■ Payroll ■ Stock Options ■ Depreciation ■ Other OPEX □ Non recurring costs

- **Total operating expenses up 9%**

  - Payroll cost up 5%
    - Headcount growth worldwide of 21% since 4Q08
    - Much lower bonus expense and less vacation expense compared to 4Q08.
    - Stronger NOK in 4Q09 compared to 4Q08

  - Stock option costs up 67%
    - Higher cost per employee option issued due to a higher stock price generally in 2009 compared to 2008

  - Depreciation cost up 34%
    - Mainly a result of investments in Opera's hosting infrastructure

  - Other OPEX up 15%
    - Stronger NOK in 4Q 09 vs. 4Q 08
    - Favorable resolution of both an international VAT issue and of an outstanding accounts receivable issue (@MNOK 5 in total)

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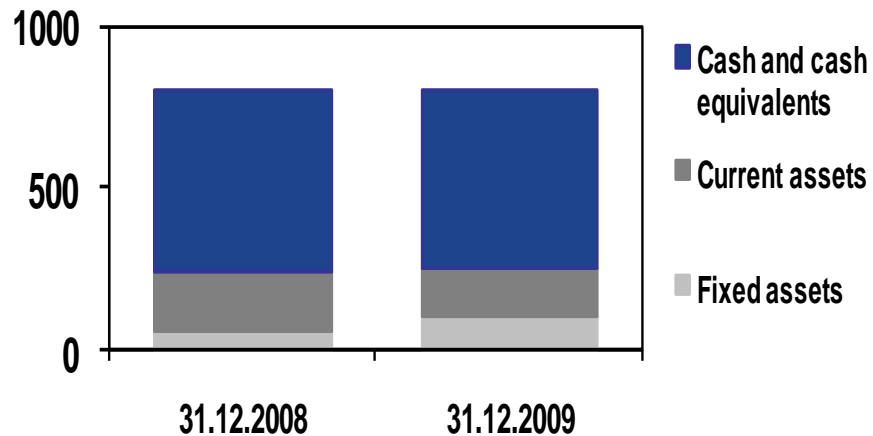# EBITDA Development

4Q 2008 / 4Q 2009 (NOK Million)
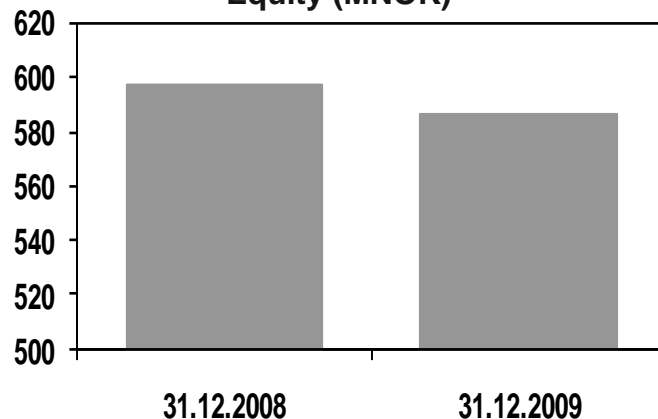

* Year over Year, 4Q 2009 vs 4Q 2008

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Strong capital structure

Balance sheet (MNOK)

Legend:
- Cash and cash equivalents
- Current assets
- Fixed assets

Equity (MNOK)

Balance sheet highlights

Metric	4Q09	4Q08
Cash	MNOK 546	MNOK 564
NWC*	MNOK -58	MNOK 9
Equity	MNOK 587	MNOK 598

* NWC is defined as Total current assets excluding cash and cash equivalents minus Total current liabilities.

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Cash flow 4Q09

Financial high-level summary: 4Q09

- **Revenues: Generally in line with expectations**

  - Continue to make good progress with operators and desktop

  - Solid revenues from our Device OEM customers

  - FX headwinds had a pronounced negative effect on revenues vs. 4Q08

    - USD down 17% versus the NOK and EUR down 8% versus the NOK in 4Q09 vs 4Q08 of 2008 (99% of revenues in EUR and USD)

    - 12% negative blended impact 4Q09 vs 4Q08

- **Expenses: Slightly better than expected**

  - Much lower bonus expense and less vacation expense compared to 4Q08

  - Favorable resolution of both an outstanding accounts receivable issue and an outstanding international VAT issue (@MNOK 5)

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Overall Summary of 4Q 09

- **Pleased with progress in the key areas driving revenue growth (operators and desktop)**

    - Also, encouraging to see more Opera Mobile distribution through operators

    - Very solid growth in subscribers from our newer operator deals

    - Encouraging momentum with data revenue shares with operators for Opera branded Opera Mini (and this is helped significantly by continued strong growth in active users of the Opera branded version of Opera Mini)

- **Overall, our resources are more and more focused on operators and desktop**

    - To make recurring and more predictable revenue streams a higher % of our revenues

    - To reduce NRE per project to make us more scalable and profitable as a company

- **Believe our current cost base is not optimal relative to revenue as we enter 2010**

Financial high-level summary: 1Q10*

- ## Revenues: Expectations vs. 4Q09 (constant currency)*

  - Revenue to continue to grow with operators

  - Opera 10 to continue to drive desktop-user growth

  - Device OEM revenue to fall in 1Q 10 due to seasonality, but expect increase in 2Q 10

  - Mobile OEM revenue to fall in 1Q10 due to lower NREs and shipments

  - NRE revenues to remain relatively flattish overall

- ## Expenses: Expectations vs. 4Q09 (constant currency)*

  - **Payroll**

    - Normal bonus accruals in 1Q10 vs. 4Q09 (i.e., higher average payroll cost/employee than 4Q09)

  - **Other operating expenses**

    - Expect higher marketing spend (e.g., MWC, Desktop 10.5 launch)
    - Continued growth in hosting costs due to growth in active users of Desktop Turbo and and Opera Mini

  - **Extraordinary expenses**
    - Expect extraordinary cost of MNOK 28-32 related to re-alignment of resources in Opera and transaction costs related to Admarvel acquisition

* Assumes currency (NOK 5.9/USD, NOK 8.1/EUR).

1Q 2010 Guidance

Metric	1Q 2010 (16/11/09)	Additional Ongoing OpEx from AdMarvel acquisition costs****	1Q 2010 Range
Revenue*	MNOK 140-145+***		MNOK 148-154
Expenses**	MNOK 145 – 150**	MNOK 5	MNOK 153-156

Note: 1Q 10 expense range above EXCLUDES estimated MNOK 28-32 in extraordinary acquisitions costs and restructuring charges

*Assumes currency (NOK 5.9/USD, NOK 8.1/EUR).
** Includes payroll, other OPEX, stock option costs and depreciation.
***"Comparable to slightly higher than 4Q09 revenue range" guidance given at 3Q09 presentation
**** Closed and announced on January 20, 2010

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2010 Guidance

Metric	2010
Revenue*	MNOK 675 - 725
Expenses**	MNOK 635 - 645**

Note: Expenses excludes extraordinary restructuring charges and acquisition transaction costs

*Assumes currency (NOK 5.9/USD, NOK 8.1/EUR).
** Includes payroll, other OPEX, stock option costs and depreciation. Also includes additional MNOK 20 FY2010 costs related to Admarvel acquisition.

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2010 Guidance: Commentary

	Outlook
Overall Revenues	• Operators and desktop expected to be the primary drivers of revenue growth in FY2010 (in 4Q09, constituted @65% of revenues) • Expect solid sequential quarterly revenue growth overall for the year
Overall Expenses	• Expect 2Q10 expense range to be 1-2% higher than the 1Q10 expense range (excluding extraordinary costs and restructuring charges) • Expect restructuring to yield about MNOK 22-26 in savings in total from 2Q-4Q10 • Increases in overall quarterly expense rate driven primarily by AdMarvel (MNOK 20 for FY2010) and Opera's server based products
Profit	• Heavily 2H 2010 oriented • Primarily driven by revenue growth combined with limited expense growth aside from increases in costs from Opera's server products

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2010 Guidance: Commentary

	Outlook
Operators	• Continued growth in active users from both existing and new customers • Prevailing revenue models: active user based and data/content revenue share
Consumers (Desktop and Opera Branded Opera Mini)	• Continued growth in desktop revenues due to desktop user growth • Continued growth in Opera branded Opera Mini users and revenues (search, advertising, data/content shares with operators)
Mobile OEMs	• Expect decline in revenue overall compared to FY2009 primarily due to fall in development revenue • Expect to deliver increasingly more standardized products
Device OEMs	• Expect growth in revenues compared to FY2009, with growth driven by primarily the connected TV market

Outlook Beyond FY2010

- **Overall Focus**

  - Expand profits and margins from growth in revenues, combined with constrained headcount growth

- **Revenue Expectations** *

  - Operators and desktop to continue to be the major drivers of revenue growth

  - Operator revenues expected to be largely driven from active user growth, with both active user based and data/content revenue share revenue models prevailing

    - Expect monetization of Opera branded Opera Mini users to accelerate in 2011, largely driven by data/content revenue share agreements with operators

    - Expect search revenues to scale with growth in Opera branded Opera Mini users, and mobile advertising to start contributing to revenue in a more meaningful way beginning in 2012

  - Expect desktop revenues to continue to grow through continued focus on target geographic markets, leading to higher overall global market share

  - Devices revenue to grow largely from connected TV segment

  - Value of NOK versus EUR and USD major factor

- **Expense Expectations**

  - Prudent approach to headcount growth, as Opera's scales revenue relative to employees

  - Server based services and products to continue to drive revenues, as well as increasing hosting costs (Opera Mini and Desktop Turbo) [Hosting costs includes: bandwidth, electricity and depreciation of servers]

*Assumes NOK/USD of 5.9 and NOK/EUR of 8.1 for 2010 revenues (constant currency basis)

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AdMarvel and the mobile advertising opportunity

- Acquisition gives Opera a foothold in burgeoning mobile advertising industry

- AdMarvel is an optimization platform that simplifies management of mobile advertising spend, increases transparency, and improves return

- Gives Opera new roads to revenue for mobile product portfolio

- Jupiter Research expects mobile advertising industry to reach $5.7 billion by 2014

Capital Markets Day 2010

- Opera will be hosting a Capital Markets Day

- Timing: 4. March, 2010 (13:00 CET – 18:00 CET)

- Location: Oslo, Holmenkollen Park Hotel Rica

<u>Speakers:</u>

Scott Ellison

Vice President, Mobile & Wireless, IDC

The Ecosystem: Operators, OEMs and OS Providers

Julie Ask

Vice President, Forrester Research

Consumers and Monetization Strategies

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Operations update

Opera's vision is to provide the best Internet experience on any device

Opera's road to growth in 2010

Opera's road to growth in 2010
Key strategic objectives

- Build volume in existing tier-1 operator deals

- Sign up more tier-1 operators

- Focus on monetizing the 50 million+ mobile users

- Strengthen leadership position in the growing connected TV market

- Continue to grow desktop user base

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What operators are thinking right now:
Mobile Internet has become a strategic topic across all their devices

1995	2000	2002	2005	2007-2010
Voice	**SMS**	**MMS**	**Data**	**Web Services**

Reality check: Large OEMs target the entire value chain…

Applications

Products

OS

| Apple | Google | Nokia | Microsoft |

… leaving operators to deliver the pipe only

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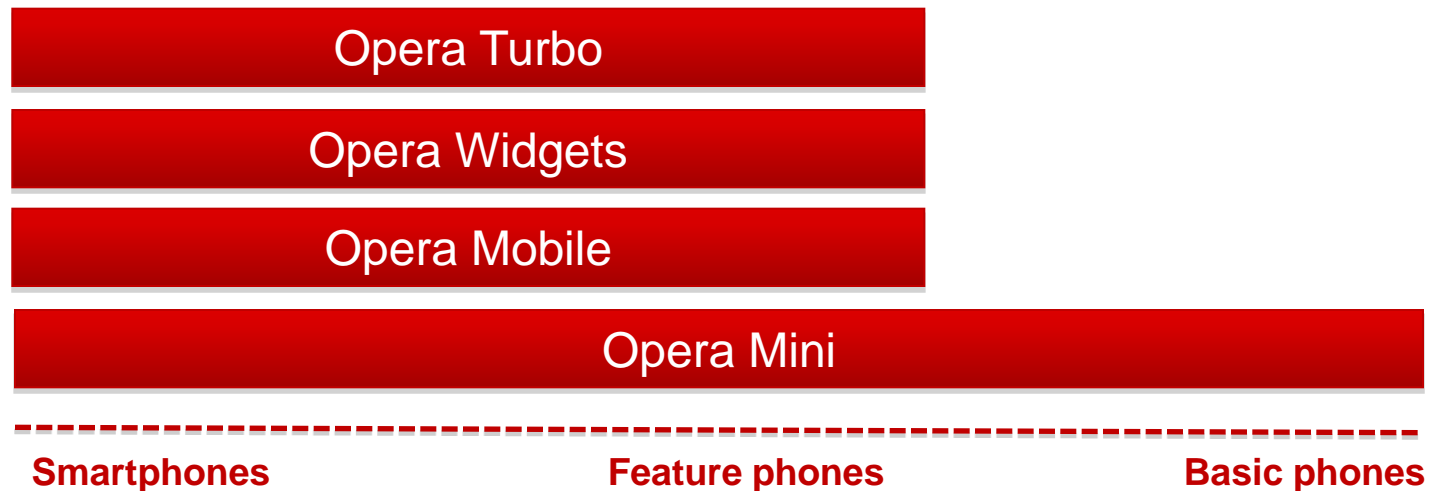# Operators want to turn any device into a service delivery platform

Application offering

Premium services

Internet browsing & discovery

Instant experience

Opera's unique ability to cover the entire mobile value chain

Opera Turbo

Opera Widgets

Opera Mobile

Opera Mini

Smartphones　　　　　　　**Feature phones**　　　　　　　**Basic phones**

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Ericsson eStore: powered by Opera

- Opera helps deliver a groundbreaking application store

- Includes Opera Mobile, Opera Mini and Opera Widgets

- Available in 25 countries, reaching one billion subscribers

ERICSSON

TAKING YOU FORWARD

The OEM opportunity

- Branded, traditional OEMs compete directly with operators

- Other OEMs seek to provide operators with branded or operator-branded solutions

- **Focus in 2010:** Continue to win new OEMs that are focused on delivering operator-friendly solutions – self-branded or operator-branded

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The dawn of China's 3G era

- Huawei selects Opera Mobile 10

- China's 3G market is expected to grow four-fold in 2010 alone*

- Huawei shipped more than 30 million handsets in 2009

Source: Ministry of Industry and Information Technology

Opera Mobile: 47 new models in 2009

HTC
HTC Touch 3G
HTC Touch Diamond2
HTC Touch Pro2
HTC HD2
HTC Imagio
HTC Leo
HTC Pure
HTC Tilt2

Casio
Casio CA001
Casio G's One CA 002
Casio CA003
Casio CA004

Garmin-ASUS
nüvifone M20

Hitachi
Hitachi Mobile Hi-Vision CAM Wooo
Hitachi Wooo H001

iida
iida G9
iida PLY

Kyocera
Kyocera K002
Kyocera SA001

Motorola
MOTOSURF A3100
Motorola A1200R
Motorola Karma QA1 (AT&T)

Panasonic
Panasonic P001

Samsung
Samsung Mondi
Samsung Armani/B7620
Samsung H1 (Vodafone)
Samsung Instinct HD (Sprint)
Samsung T-Omnia II
Samsung B7610 Omnia Pro
Samsung H1
Samsung M1

Sharp
Sharp E05SH
Sharp E06SH
Sharp SH001
Sharp SOLOAR PHONE SH 002
Sharp Sportio water beat
Sharp SH004
Sharp AQUOS SHOT SH003

Sony Ericsson
Sony Ericsson CyberShot S001
Sony Ericsson Walkman Phone Premier 3
Sony Ericsson BRAVIA Phone U1
Sony Ericsson S002

Toshiba
Toshiba Biblio
Toshiba T0002
Toshiba FullChen T001
Toshiba T003

Willcom
Willcom Honey BEE 2

XDA (O2)
XDA Ignito

Black: 1Q-3Q 2009
Red: 4Q 2009

Opera Mini: 172 new models in 2009

Fly Mobile
Fly mobile B 430 DS

Haier
Haier CG100

HT Moblie
HT-Mobile G31i

Huawei
Huawei 736
Huawei 835
Huawei C2900i
Huawei C5100
Huawei C5588
Huawei C2809
Huawei C2900
Huawei C2905

INTEX
INTEX IN 6611 Ace

Kyocera
Kyocera K325
Kyocera K612
Kyocera KX5
Kyocera M1000

LG
LG AD6335
LG GT360
LG KP500
LG GB220
LG KP500
LG GT360
LG AD6335
LG Chocolate 2 16
LG GU230
LG Shine 2

Micromax
Micromax GC700
Micromax X555
Micromax X511

Motorola
Motorola E8
Motorola K1M
Motorola V3C
Motorola iDEN i410

Nokia
Nokia 2865
Nokia 3155
Nokia 5800
Nokia 6155
Nokia 6255
Nokia 6265
Nokia 6275
Nokia 6303
Nokia N79
Nokia 5130
Nokia 6700
Nokia 2330
Nokia 6303
Nokia 2700
Nokia 8800
Nokia 2730 classic
Nokia 3710 fold
Nokia 6720
Nokia 2220s
Nokia 2330
Nokia 2700
Nokia 2730 Classic
Nokia 3720
Nokia 5230
Nokia 5700
Nokia 5800
Nokia 6110
Nokia 6120c
Nokia 6121c

Nokia con't
Nokia 6124
Nokia 6210
Nokia 6210 Navi
Nokia 6303i
Nokia 6303i Classic
Nokia 6600i
Nokia 6730
Nokia 6760
Nokia 6770
Nokia 7100
Nokia 7230c
Nokia 7510
Nokia 8800GoldArte
Nokia E51
Nokia E52
Nokia E65
Nokia E66
Nokia E71
Nokia E72
Nokia E75
Nokia N73
Nokia N76
Nokia N78
Nokia N80
Nokia N81
Nokia N81 8GB
Nokia N85
Nokia N93
Nokia N96
Nokia N97
Nokia N97 mini
Nokia X3
Nokia X6

Nexian
Nexian C951 21

Pantech
Pantech PA-711
Pantech PA-715S
Pantech CDM8074
Pantech Reveal
Pantech Impact
Pantech Multisynch

Samsung
Samsung C3050V
Samsung M310
Samsung S3500V
Samsung S7220
Samsung S7350
Samsung SCH-299
Samsung SCH-E159
Samsung SCH-F309
Samsung SCH-F519
Samsung SCH-F679
Samsung SCH-M569
Samsung SCH-S259
Samsung SCH-S379
Samsung SCH-W619
Samsung T459
Samsung S3500 19
Samsung H1
Samsung Pinger
Samsung SCH-B139
Samsung SCH-B189
Samsung SCH-B239
Samsung SCH-B259
Samsung SCH-F309
Samsung SCH-F519
Samsung SCH-S259
Samsung Propel

Samsung
Samsung 777
Samsung Mythic
Samsung Flight
Samsung Blackbox
Samsung BourbonST
Samsung i450
Samsung i520
Samsung i550
Samsung i560
Samsung Jack MR
Samsung M710
Samsung M715
Samsung M720

Sony Ericsson
Sony Ericsson C903
Sony Ericsson S312
Sony Ericsson W205
Sony Ericsson W508
Sony Ericsson W705
Sony Ericsson W705
Sony Ericsson W715
Sony Ericsson W890
Sony Ericsson W995
Sony Ericsson U10i
Sony Ericsson C901
Sony Ericsson U10i
Sony Ericsson U1

Sonim
Sonim XP3.20
Sonim XP3 Quest
Sonim XP3.2 Quest Pro

Spice
Spice-D-1111
Spice C810
Spice D-6666
Spice M-940n
Spice S-6005
Spice D1111 Dual SIM
Spice S 1000
Spice S-707n
Spice X-1

UTStarcom
UTStarcom CDM 8964
UTStarcom PCS 1450V

Vodafone
Vodafone 340
Vodafone 540
Vodafone 545

Zen Mobile
Zen Mobile Z77

ZTE
ZTE Cute

Black: 1Q-3Q 2009
Red: 4Q 2009

Opera's big opportunity: 50 million mobile users

How to deliver revenue on 50 million mobile users

Short term: operators

- Revenue share on traffic and content

- Migration of users to paying operators

- License per active user

Long term: direct revenues

- Develop direct billing integration technology

- Revenue types: advertising, content, partnership deals

The flexible operator business model
Examples from Russia

Megafon

- Opera Mini data plans

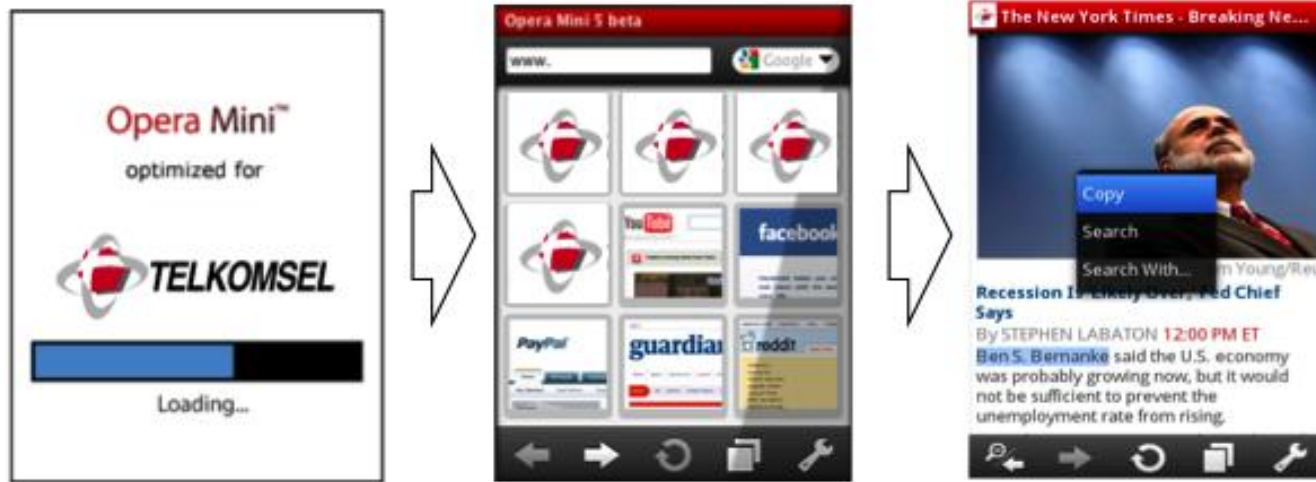- Revenue share on traffic/data generated by Opera Mini users

MTS

- New customer

- Revenue generated on content and traffic

- Bespoke, integrated billing system allows for easy revenue generation

The flexible operator business model
Example from Indonesia

- Indonesia's number one operator: 50% market share

- Optimized Telkomsel version of Opera Mini 5

- Billing integration, and home page content

- Opera Mini data plan

The flexible operator business model
Examples from South America and Philippines

- TIGO (part of Millicom): Multi-country deals in Guatamala and Honduras

- Localized for each country and downloaded over-the-air (OTA)

- Customized SMART versions of Opera Mini 4 and Opera Mini 5

- SMART: More than 40 million subscribers

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A worldwide operator footprint

Operator-branded (9):

AT&T (USA) (New)
Cell One (Namibia)
Debitel (Germany)
O2 (Slovakia & Germany)
SK Telecom
Swisscom (Switzerland)
T-Mobile International
Tata Teleservices (India)
Vodafone Group

Opera branded Revenue-share (6):

MTS (Russia) (New)
Megafon (Russia) (New)
Tigo (Guatemala) (New)
Tigi (Nicaragua) (New)
Smart (Phillipines) (New)
Telkomsel (Indonesia) (New)

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The revolution will be televised

- Market is growing rapidly:

  - 14.7 million connected TVs to ship in 2009

  - 87.6 million connected TVs to ship in 2013

- Already signed up leading customers such Sagem, Philips, Toshiba, Sony, etc.

- Target 2010: signing up additional TV customers

- Services include widgets, browsing, video-on-demand, entertainment applications and other over-the-top services

Nintendo introduces DSi upgrade with Opera

- Nintendo DSi XL

- A slightly larger, more powerful version of Nintendo's hot-selling gaming device

- Features the Opera browser

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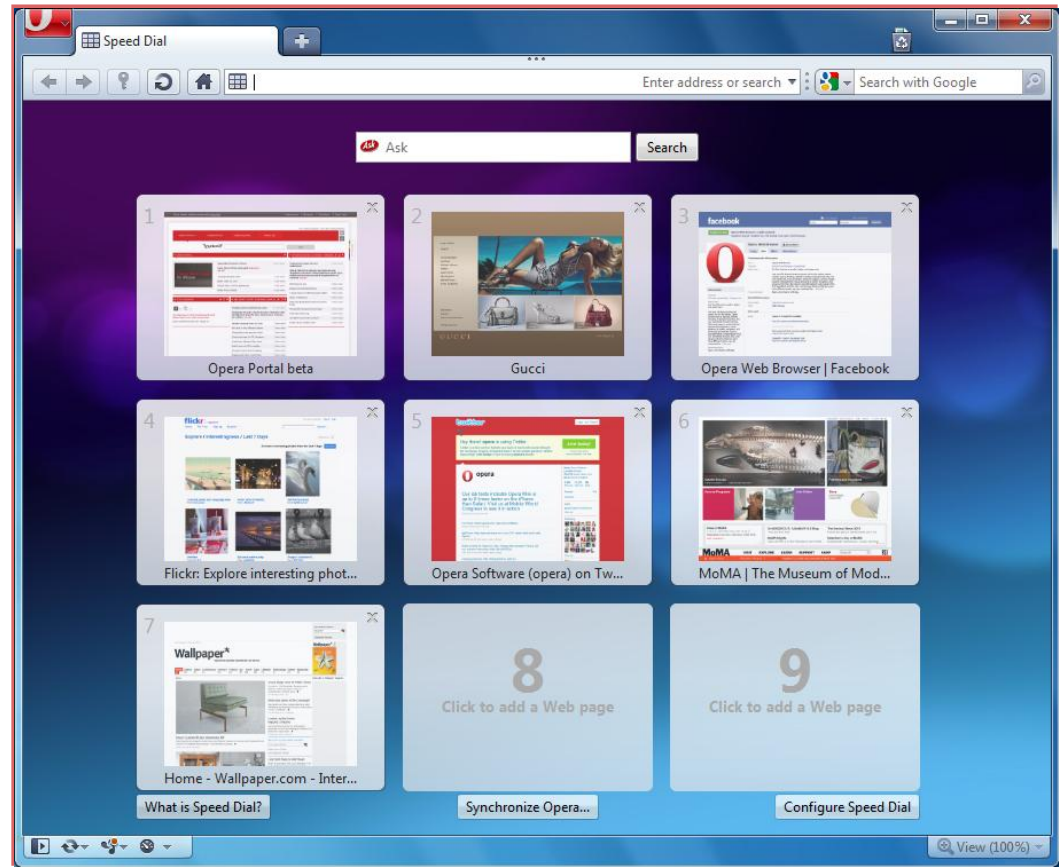software

Expanding Opera's range of devices

- Opera Mini on **Zeebo** gaming platform

- **GooMe** selects Opera to deliver innovative Web, TV, and more via IPTV

- Opera on **3View**'s Freeview HD, world's first HD set-top box capable of receiving free-to-air broadcasts
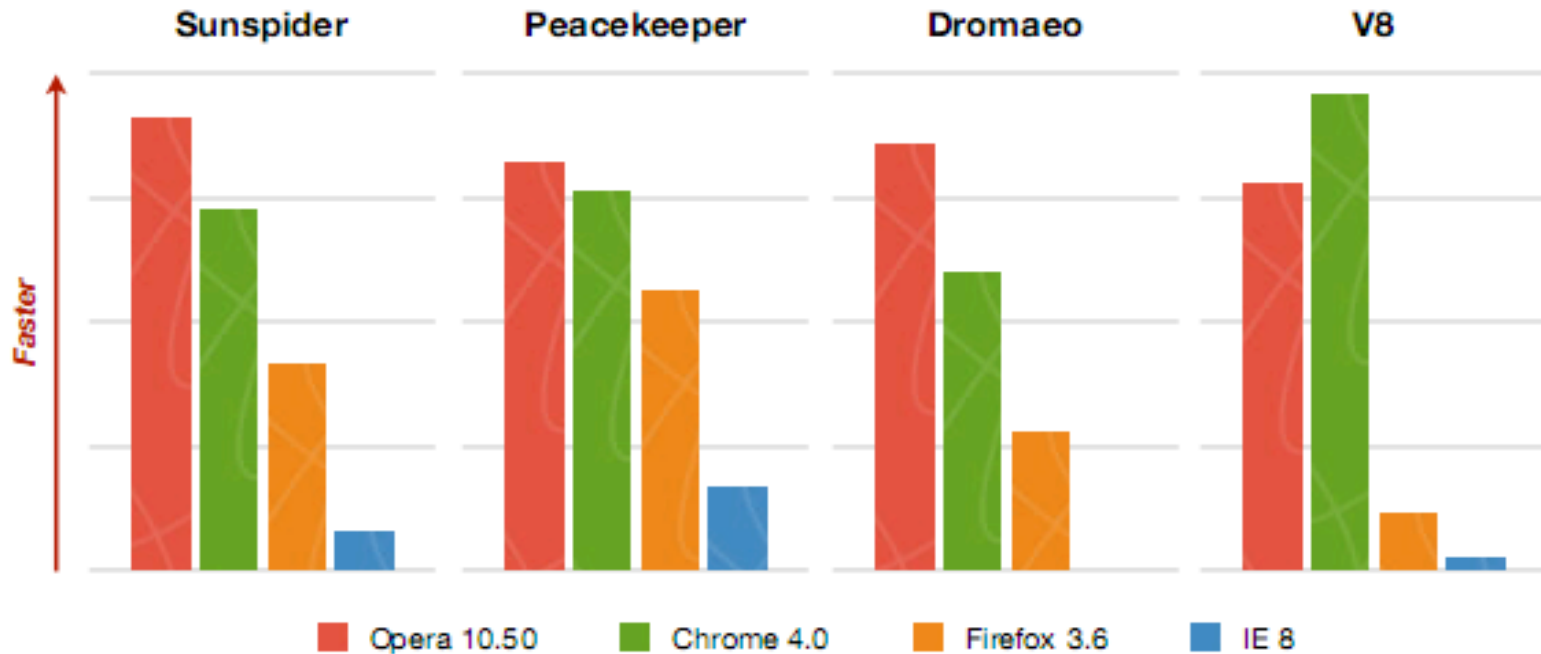
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Opera 10.5: a new frontier in Web browsing

- The ultra-scalable business model is already in place

- The equation is simple: More users = more revenues

The world's fastest browser

- Opera 10.5 introduces our newest JavaScript engine, Carakan
- Carakan will enable a new, more powerful type of Web application

Praise for Opera 10.5

"The Rolls Royce of browsers has long been the innovation lab for the rest of the industry, with rivals touting features first seen on Opera as their own 'inventions' years later."
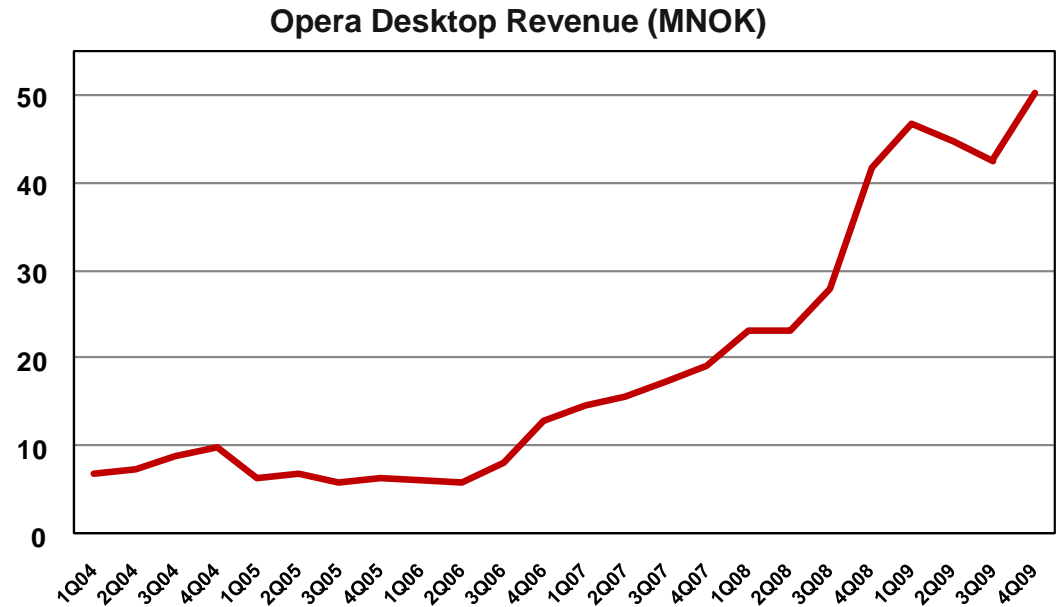

"Opera 10.50 beta is out, and it's a real speed demon!"

"Yes, it's here! Yes, it's faster than Google Chrome!"

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Opera for Desktop: Revenue growth

- Revenue growth of 20% compared to 3Q08 (37% in constant currency)

- User growth 37% compared to 4Q08 and 11% vs 3Q09

Opera Desktop Revenue (MNOK)

Bringing choice to Europe

- New Windows 7 browser ballot screen coming shortly

- Opportunity to attract millions of new users

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Hi iPhone. Meet Opera Mini

"Opera Mini beats the pants off iPhone's Safari browser by a wide margin."

– Eric Zeman, InformationWeek

"The brief look I got was impressive. It's fast, for a start…And it's very easy to use"

– Ciara O'Brien, Irish Times

"Today I tried out Opera Mini running on the iPhone, and it kicks Safari's butt."

– Charlie Sorrell, Wired

Opera Mini and Opera Mobile on Android

- Opera Mini 5 and Opera Mobile 10 coming to Android devices

- Operators save on bandwidth costs thanks to Opera Mini compression and Opera Turbo on high-end phones

Thank you for listening
Key strategic objectives

Committed to profitable growth in 2010

- Build volume in existing tier-1 operator deals

- Sign up more tier-1 operators

- Focus on monetizing the 50 million+ mobile users

- Continue to grow desktop user base

- Strengthen leadership position in the growing connected TV market

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