Press release

Malta, 11 April 2011

Unibet Group plc

NOTICE IS HEREBY GIVEN that THE ANNUAL GENERAL MEETING ("AGM") of Unibet Group plc ("the Company") will be held on Thursday 12 May 2011 at 10.30 CET at Moderna Museet, Skeppsholmen, Stockholm, for the following purposes:

Notice to holders of Swedish Depositary Receipts ("SDR's")
Holders of SDR's who wish to attend and/or vote at the AGM must

(i) be registered in the register kept by Euroclear Sweden AB by 17.00 Monday 2 May 2011;
(ii) notify Skandinaviska Enskilda Banken AB (publ) (SEB) of their intention to attend the AGM no later than 11.00 on Friday 6 May 2011; and
(iii) send an original signed proxy form to the Company no later than 17.00 on Wednesday 4 May, 2011 (unless the holder will attend the AGM in person).

Requirement (i): Holders of SDRs whose holding is registered in the name of a nominee must, to be able to exercise their voting rights at the AGM (by proxy or in person), temporarily register their SDRs′ in their own name in the register kept by Euroclear Sweden AB by 17.00 on Monday 2 May 2011. Such holders must well before that day contact their custodian bank or brokerage to request that their holding be temporarily registered in their own name with Euroclear Sweden AB before Monday 2 May 2011.

Requirement (ii): Holders of SDRs must, to be able to exercise their voting rights at the AGM (by proxy or in person), give notice to SEB of their intention to attend no later than 11.00 on Friday 6 May 2011. This must be done by completing the enrolment form provided on www.unibetgroupplc.com/AGM, "Notification to holders of Swedish Depository Receipts in Unibet Group plc". The form must be completed in full and delivered electronically.

Requirement (iii): Holders of SDRs who will not attend the AGM in person must send their original signed proxy forms by post or courier so as to arrive at Unibet Group plc, Wimbledon Bridge House, 1 Hartfield Road, London SW19 3RU, United Kingdom no later than 17.00 on Wednesday 4 May, 2011 Proxy forms will be available on www.unibetgroupplc.com.

Please note that conversions to and from SDR's and ordinary shares will not be permitted between 2 May and 12 May 2011.

Proposed Agenda

It is proposed that the AGM conducts the following business:

Resolution:

1. Opening of the Meeting.

2. Election of Chairman of the Meeting.

3. Drawing up and approval of the voting list.

4. Approval of the agenda.

5. Election of one or two person(s) to approve the minutes.

6. Determination that the Meeting has been duly convened.

7. The CEO's presentation.

8. Dividends.

9.	Presentation of the terms of the Unibet share option schemes.	
	Ordinary business	
10.	To receive and consider the Report of the Directors and the Consolidated Financial Statements (Annual Report) prepared in accordance with International Financial Reporting Standards for the year ended 31 December 2010, together with the Report of the Auditors.	Resolution (a)
11.	To approve the remuneration report set out on pages 38 and 39 of the Company's Annual Report and Financial Statements for the year ended 31 December 2010.	Resolution (b)
12.	To determine the number of Board members.	Resolution (c)
13.	To determine the Board members' fees.	Resolution (d)
14.	To re-elect Kristofer Arwin as a director of the Company.	Resolution (e)
15.	To re-elect Peter Boggs as a director of the Company.	Resolution (f)
16.	To re-elect Nigel Cooper as director of the Company.	Resolution (g)
17.	To re-elect Peter Lindell as a director of the Company.	Resolution (h)
18.	To re-elect Stefan Lundborg as director of the Company.	Resolution (i)
19.	To re-elect Anders Ström as a director of the Company.	Resolution (j)
20.	To appoint the Chairman of the Board and Deputy Chairman.	Resolution (k)
21.	To appoint the Nomination Committee.	Resolution (l)
22.	To reappoint PricewaterhouseCoopers as auditors of the Company and to authorise the directors to determine their remuneration.	Resolution (m)
23.	To resolve on guidelines for remuneration and other terms of employment for senior management.	Resolution (n)
24.	To resolve on the implementation of the Kambi Group Limited share purchase incentive scheme.	Resolution (o)
25.	To resolve on the creation of a Kambi Group Limited share option scheme	Resolution (p)

As Special Business, to consider the following resolutions which will be proposed as Extraordinary Resolutions:

26. The meeting will be requested to consider and if thought fit, approve, by extraordinary resolution, the following further resolution:

it being noted that

(i) at a board of directors´ meeting held on 9 March 2011, the directors resolved to obtain authority to buy back GBP 0.005 Ordinary Shares/SDR´s in the Company (the purpose of buyback being to achieve added value for the Company's shareholders); and

(ii) pursuant to article 106(1) (b) of the Companies Act (Cap.386 of the Laws of Malta) a company may acquire any of its own shares otherwise than by subscription, provided inter alia authorisation is given by an extraordinary resolution, which resolution will need to determine the terms and conditions of such acquisitions and in particular the maximum number of shares/SDR's to be acquired, the duration of the period for which the authorisation is given and the maximum and minimum consideration,

That the Company be generally authorised to make purchases of ordinary shares/SDRs of GBP 0.005 each in its capital, subject to the following: Resolution (q)

(a) the maximum number of shares/SDR's that may be so acquired is 2,825,803;
(b) the minimum price that may be paid for the shares/SDR's is 1 SEK per share/SDR's exclusive of tax;
(c) the maximum price that may be so paid be 500 SEK per share/SDR's; and
(d) the authority conferred by this resolution shall expire on the date of the 2012 Annual General Meeting but not so as to prejudice the completion of a purchase contracted before that date.

27. Closing of the meeting.

Information about incentive and share option schemes and proposals related to Agenda items

Agenda item 2
The Nomination Committee proposes that Gunnar Johansson be elected Chairman of the Meeting.

Agenda item 8
The board of directors is not recommending the payment of a dividend for the financial year ended 31 December 2010. The directors are of the view that at the moment profits ought to be retained in order to allow the Company the necessary flexibility to consider and if thought fit pursue strategic acquisition opportunities. The board's policy is that the retained earnings may be distributed as dividends at a later stage should appropriate opportunities for acquisitions not materialise.

The declaration and payment of dividends by the Company is a matter regulated by the Maltese Companies Act (Cap386 of the Laws of Malta). Under Maltese law and the Company's articles of association the directors are duly empowered to declare and pay interim dividends may out of profits or retained earnings at any time without the need of any further approval of the shareholders in general meeting. The aggregate of interim dividends that are paid in any one year are subsequently to be recommended as a final dividend for the approval of the shareholders in general meeting.

Agenda item 9
The Unibet Group plc Executive Share Option Scheme "Option Scheme".

Following the 2009 AGM, the Company has the authority to issue and allot share options over a total of 1,000,000 new ordinary shares over a period of 5 years (the "2009 Authorisation").

During 2011, share options may be issued at the discretion of the Board after the release of the second quarter 2011 interim report and subsequently after each quarter during the year. These options will constitute the seventh series of seven within the Option Scheme.

The options will be issued to current and future senior managers and key employees at Unibet. The purpose is to support the strategic aims of the business and shareholder interest, by enabling the recruitment, motivation and retention of key employees. Each option shall entitle the holder to subscribe for one share with a nominal value of GBP 0.005 each in the capital of the Company. There will be four exercise periods after a vesting period of a minimum of three years. The exercise windows are 1-15 March, 1-15 June, 1-15 September and 1-15 November. The exercise price for these options shall correspond to 110 percent of the average market value of the Unibet share during a 5 day period prior to the decision to issue the options.

The right to exercise the granted options will generally be conditional upon the holder remaining employed with Unibet for at least three years, up to the time when the options are exercised, and on the achievement of a number of goals set for 2011. The goals can be financial as well as strategic and will be set by the board, which will also determine whether the goals were met.

Options are valued using the Black-Scholes option-pricing model.

<u>Addendum relating to the Option Scheme:</u>

There is an addendum to the Option Scheme containing the following:

- New key employees may in connection with the signing of the employment agreement, at the Company's discretion, be granted "sign-on options" with the right to subscribe for shares, provided that he or she remains an employee of Unibet for a minimum of one year from the grant date.
- The Company has the discretion to impose a condition to force an option holder who is being relocated to work in another country to exercise their options earlier than the three year period.
- Options granted to Petter Nylander, former CEO, in 2008 and thereafter may be exercised before the expiration of the regular three year vesting period.

<u>Information relating to the Option Scheme:</u>

No share options have been exercised since the date of the last AGM on 6 May 2010.

The Board decided to terminate 60,210 of the options granted in 2010 (and exercisable 2013) under the Option Scheme, due to performance conditions not being satisfied.

Since the number of options that become exercisable depends upon the Company's performance during the term of the options, it is difficult to forecast the actual dilution resulting from the options. If 300,000 options are granted in 2011 and are exercised, the increase in the Company's share capital will be GBP 1,500, corresponding to 1.1 per cent of the share capital after dilution. Also considering previously issued options, the aggregate dilution at 31 March 2011 amounts to 2.67 per cent of the share capital (3.77 per cent if an additional 1,1 per cent are issued, ignoring all lapses and exercises of options).

The purpose with this proposal is to retain and recruit key individuals to the group, as well as increasing the motivation of the employees. The board considers the proposed plan to be advantageous for the group and the Company's shareholders.

Agenda item 11
The Board of Directors proposes that the AGM approves the principles for remuneration as set out in the remuneration report on pages 38 and 39 of the Company's Annual Report and Financial Statements for the year ended 31 December 2010.

Agenda item 12
The Nomination Committee proposes that the Board of Directors should consist of six Directors.

Agenda item 13
The Nomination Committee proposes that a total fee of GBP 410,500 (the "Total Fee") be paid to Directors elected at the AGM, who are not employees of the Company. It is proposed that the Board of Directors will distribute the fee within the Board so that the Chairman will receive a fee of GBP 90,000, the Deputy Chairman will receive a fee of GBP 50,000 and a fee of GBP 30,000 be paid to each other Director, and an additional GBP 10,000 be paid for Audit Committee work, 7,000 for Remuneration

Committee work and an additional GBP 10,000 be paid to the Chairman of the Audit Committee, and 1,500 be paid to the Chairman of the Remuneration Committee.

The Chairman of Unibet will receive an extra GBP 70,000 in his role as a Working Chairman and an extra GBP 35,000 in his role as Chairman of Kambi. This role as a Working Chairman will be limited in time and not seen as a long term solution and will last no longer than to the AGM 2012. The Board may decide on a reduction of the fees connected with these two roles before the AGM 2012, should it be called for.

The Nomination Committee also proposed that for project work outside of normal Board work, which is assigned by the Board, a fee of GBP 1,250 per full working day be paid. The total maximum amount for this is GBP 100,000.

Agenda item 14-19
CVs for Directors are to be found on page 67 in the Unibet Group plc Annual Report for 2010 and on the Company's website.

Agenda item 20
The Nomination Committee proposes that Anders Ström is appointed the Chairman of the Board and Nigel Cooper is appointed Deputy Chairman.

Agenda item 21
The Nomination Committee proposes that the Annual General Meeting resolves that the Nomination Committee shall, up to the time that a new Nomination Committee is appointed in accordance with a mandate from the next General Meeting of the Company, consist of the Chairman of the Board of Directors and representatives from the at least four other of the largest shareholders in the Company at the end of the third quarter 2011. The Nomination Committee shall appoint as its chairman the representative of the largest shareholder in terms of voting rights. Should a member of the Nomination Committee leave his or her post on the committee before the committee's work for the year has been completed, if it is deemed necessary a replacement shall be appointed by the same shareholder who appointed the retiring member of the committee or, if this shareholder is no longer one of the largest shareholders, by another shareholder from the group of major shareholders in the Company. No remuneration will be paid to the members of the Nomination Committee.

The names of the members of the Nomination Committee shall be announced no later than on the date of publication of the Company's interim report for the third quarter in 2011.

Agenda item 22
The Nomination Committee proposes that PricewaterhouseCoopers are re-appointed as auditors for the Company.

Agenda item 23
The Board of Directors proposes that the AGM resolves upon guidelines for remuneration to management.

The policy of the Board is to attract, retain and motivate the best managers by rewarding them with competitive salary and benefit packages linked to achieving the Group's financial objectives.

The performance-related elements of executive remuneration comprise annual bonuses and awards under the Unibet Executive Share Option Scheme. These incentives are designed to be relevant to the overall objectives of the Group and to enhance the business. The performance targets referred to below are reviewed annually and are intended to be stretching and to reward superior performance in light of competition and the prevailing economic climate.

<u>The remuneration packages of the Senior Managers comprise:</u>

- Basic salaries, which are reviewed annually, having regard to individual performance, responsibility and skills, and comparable evidence of other companies in the sector, together with specific employee benefits.

- Performance-related bonuses, which are based on quantitative and qualitative goals. The goals are mainly linked to the Company's financial objectives such as gross winnings and operating profit, as well as the delivery of specific projects and business critical processes. Performance is assessed on an annual basis. Bonuses are only awarded once specified objectives are achieved. The amount of potential bonus compared to basic salary varies depending on position and situation, but is in general less than half the amount of the basic salary.

- Equity awards through option schemes are granted based on position and performance under the terms of the Unibet Group plc's Executive Share Option Scheme, and are linked to the long-term performance of the Group and further align Senior Management's interests with those of the shareholders.

In the event that a management employee is dismissed, there may be a right to payment in lieu of notice, in which case there will be a predetermined limit. Should the employee resign, there shall be no right to such a payment. At management employee's resignation, the notice period shall be determined by the terms of his/her employment contract.

The normal age for retirement shall be 65 unless otherwise agreed.

The Board of directors shall have the right to depart from the guidelines in individual cases if there are particular grounds for such departure.

Agenda item 24
The Board of Directors proposes that the AGM resolves to approve the implementation of the Kambi Group Limited ("Kambi") share purchase incentive scheme as described below.

Kambi is a wholly owned subsidiary to the Company. Kambi is a new Business To Business (B2B) sportsbook supplier that Unibet has created as a sub-group under the control of the parent company, Kambi Group Limited. Kambi supplies sportsbook services to Unibet on an arms-length basis and has also secured B2B contracts with a number of other gaming companies. In creating a separate Kambi sub-group, Unibet intends to develop long-term shareholder value for its shareholders by developing new revenue channels and by leveraging on Unibet's investment in creating a market-leading operator of B2B sportsbook services.
For the immediate future, while Kambi is developing its commercial and technical model, Kambi Group Limited will continue to operate as a subsidiary of Unibet Group plc, but Unibet is also together with its advisers evaluating a number of strategic alternatives in respect of the long term ownership structure, including a potential future spin-off of Kambi.

The Board of Directors considers that the most effective way both to incentivise and retain the management and key employees of Kambi is to allow them the opportunity to invest directly in the shares of Kambi, based on an independent valuation that has been performed by KPMG as independent expert appraisers.

The Board of Directors recommends that the AGM gives approval for Kambi to issue up to a maximum of 5 per cent of its shares to management and key employees. The employees will invest their own money to acquire the shares and the price per share will be set at a fair market price based on the independent valuation from KPMG. The shares that the employees subscribe for under this scheme will be ordinary shares of Kambi, so will rank equally with the remaining 95 per cent of Kambi's shares that are owned by Unibet Group plc, as regards dividends and other distributions by Kambi.

KPMG has determined, based inter alia on business plans submitted by management and consideration of other relevant market data, that a fair valuation of the equity of Kambi at the time of this proposal is GBP 25 million. Applying an illiquidity discount for a minority shareholding in an unlisted company, KPMG arrived at a value of GBP 229,000 for a 1 per cent shareholding. Taking into account the proposed restrictions on the shares that are described below, KPMG advised that the value for a 1 per cent shareholding would be reduced to GBP 175,400.

The shares in Kambi will however be restricted by a shareholder agreement, implemented after the shares are issued, that includes the following material terms:

(a) For the period when Kambi is a subsidiary of Unibet Group plc:
- there is restricted right for employees to transfer their shares in Kambi to any other party (subject to approval by Unibet); and
- the shares will be subject to other provisions tailored to incentivise the participants to stay with Kambi.

(b) In the event of a future spin-off of Kambi:
- The employees holding shares would be bound by customary selling restrictions.

Staff who would be eligible for the scheme would be approximately 45 staff, primarily based in Malta, UK and Sweden, who either hold executive management positions in Kambi or else are senior technical or commercial experts nominated by the CEO of Kambi and approved by the Board of Unibet.

Dilution effects – no shares of Unibet are being offered to the Kambi employees in this proposal so there is no direct dilution effect on the Unibet share. Since the proposal is that the Kambi employees would subscribe for Kambi shares in cash based on an independent valuation, subject only to a market price discount to take account of the restrictions on the shares and the fact that the shares represent a small minority stake, the Board of Directors consider the dilutive effects on Unibet shareholders to be very limited. Based on the independent valuation of the equity of Kambi of GBP 25 million, a 5 per cent shareholding in Kambi would represent GBP 1.25 million, which is around 0.35 per cent of Unibet's market capitalisation of approximately GBP 353 million at 31 March 2011.

Since the shares are being issued at a market valuation, the subscription of shares by Kambi employees would not trigger any accounting costs for Kambi or Unibet apart from the costs of establishing the scheme, nor would it give rise to any tax or social security charges. Any taxation that would arise in the future, for example when an employee sells their shares, would be the responsibility of the employee.

The proposal has been developed by executive management of Unibet and approved by the Board of Directors.

Impact on other share incentive schemes in Unibet – employees who may be invited to subscribe for Kambi shares under this proposal may hold share options in Unibet as a result of previous grants. Those grants relate to the contribution that those employees have already made to Unibet and it is not proposed to cancel or amend those grants. Employees of Kambi who acquire Kambi shares will not, however, be entitled to participate in future Unibet share option grants.

A copy of the valuation fairness opinion from KPMG can be accessed by shareholders at www.unibetgroupplc.com.

Agenda item 25

The Board of Directors proposes that the AGM resolves to approve the creation of the Kambi Group Limited Executive Share Option Scheme "Option Scheme", as described below.

It is proposed that Kambi Group Limited, a wholly-owned group company, described in Agenda item 24, will create a share option scheme under which future employees will be entitled to subscribe for shares in Kambi. The maximum amount of options that can be outstanding at any time under the Option Scheme shall be equivalent to 5 per cent of the issued ordinary shares of Kambi, assuming that all options under the Option Scheme would be exercised

The options will be issued to future senior managers and key employees of Kambi, who do not participate in the Kambi share purchase incentive scheme described in Agenda item 24. The purpose is to support the strategic aims of the business and shareholder interest, by enabling the recruitment, motivation and retention of key employees. The Board considers that it is important to implement the Option Scheme as a supplement to the share purchase incentive programme since as Kambi's business develops it will be necessary to increase its management capabilities in a number of areas to enable it to operate as a fully independent business.

The options will be subject to a vesting period of a minimum of three years from the date of grant. The options are expected to be transferred to the eligible employees free of charge, but will only be exercisable if certain conditions are met. The exercise price for these options shall correspond to 130 percent of the market value of the Kambi share at the time the option was granted based on an independent valuation.

The right to exercise the granted options will generally be conditional upon the holder remaining employed with Kambi for at least three years, up to the time when the options are exercised, and on the achievement of goals in Kambi's business plan. The goals can be financial as well as strategic and will be set by the board, which will also determine whether the goals were met.

The Board of Directors makes the same assessment of the dilution effects of the Option Scheme, if all options would be exercised, as it has made with respect to the Kambi share purchase incentive scheme described in Agenda item 24. Also, the impact of the Option Scheme on other share incentive schemes will follow the principles applicable to the Kambi share purchase incentive scheme, set out in Agenda item 24.

Agenda item 26

The Board of Directors proposes that the acquisition of shares/SDR´s shall take place on the NASDAQ OMX Nordic Exchange in Stockholm or via an offer to acquire the shares/SDR´s to all shareholders. Repurchases may take place on multiple occasions and will be based on market terms, prevailing regulations and the capital situation at any given time. Notification of any purchase will be made to NASDAQ OMX Nordic Exchange in Stockholm and details will appear in the Company's annual report and accounts.

The objective of the buyback is to achieve added value for the Company's shareholders and to give the Board increased flexibility with the Company's capital structure.

Following repurchase the intention of the Board would be to either cancel, use as consideration for an acquisition or issue to employees under a Share Option programme.

Once repurchased under the Maltese Companies Act further shareholder approval will be required before those shares could be cancelled only.

If used as consideration for an acquisition the intention would be that they would be issued as shares/SDR´s and not sold first.

Shareholders/SDR holders representing approximately 34.4 per cent of the voting rights of all shares in the Company have stated that they intend to vote in favour of the proposals of the Nomination Committee.

The Annual Report in English together with other documents regarding the AGM are available on the Company's website www.unibetgroupplc.com.

By order of the Board
Unibet Group plc
Malta, April 2011

NOTE

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not also be a member.