

Aspiro AB (publ)
Year-end report Januari-December 2000

Net sales amounted to SEK 15.2 m (SEK 7.5 m).

The result after financial items amounted to SEK -190.6 m (SEK -25.3 m).

Orders received during the period amounted to SEK 90.6 m (SEK 7.5 m).

During the period, Aspiro delivered mobile Internet services to 16 major operators and portals in the global market.

Aspiro's messaging service, SMS network, produced strong results at the end of the period. Between November and December the number of SMS messages processed rose by 60 percent.

Aspiro's portfolio of services contained 106 services at the end of the period.

The company's liquid funds amounted to SEK 159.0 m at the end of the period.

Expected revenues of SEK 175-190 m for 2001 in accordance with the previously announced forecast.

The prognosis for orders received 2001 is adjusted to SEK 325-375 m as a result of the increased sales of SMS-traffic. This does not affect the expected earnings and result since the timelag between order and invoice of SMS-contracts are shorter.

A positive monthly result is expected during the fourth quarter of 2001 (in accordance with the previously announced forecast).

Aspiro's ambition is to become listed on the O-list of OM Stockholm Exchange during the first six months of 2001 (in accordance with previously announced information).

Net sales and result

The Group's net sales rose over the full-year period to SEK 15.2 m (SEK 7.5 m). Net sales during the fourth quarter amounted to SEK 7.6 m (SEK 4.3 m). The loss after financial items for the year amounted to SEK -190.6 m (SEK -25.3 m). The positive net financial income for the quarter totaling SEK 3.6 m (SEK 0.2 m) is attributable to interest income from liquid assets. The result of the period has been affected by goodwill amortization totaling SEK 5.8 m (SEK 0 m) and amortization of tangible assets totaling SEK 4.5 m (SEK 0.9 m). The Group's operating loss for the period amounted to SEK -194.2 m (SEK -25.5 m). Earnings per share amounted to SEK -4.56 (SEK -0.97). Assuming that all outstanding option rights are exercised and calculated as the number of additional shares, earnings per share amounted to SEK -4.21 (SEK -0.90)

Parent Company

The Parent Company's net sales during the period amounted to SEK 13.5 m (SEK 7.5 m). The loss after financial items amounted to SEK -185.8 m (SEK -25.6 m).

Investments

Investments in tangible assets amounted to SEK 15.4 m (SEK 4.8 m). Of total investments, SEK 12.3 m (SEK 4.8 m) was financed by financial leasing agreements. Investments in Group goodwill totaled SEK 90.9 m (0), which is attributable to the acquisitions during the first quarter of Midab Data AB, Aspiro Mobile Textphone AB (previously Sundbyberg ITcenter AB), Aspiro Advox AB (previously Advok AB) and InfoCreator AB. The acquisitions were financed through the issuance of new shares in Aspiro. During the second quarter Aspiro acquired a 7.5 percent holding of capital and votes in Norwegian company, Colibria AS, for SEK 3 m. In the fourth quarter, Aspiro also invested SEK 4 m in the youth portal, Lunarworks.

Cash flow and financing

Liquid assets at the end of the period amounted to SEK 159.0 m (SEK 81.6 m).

Two new cash issues were carried out during the year with a combined value of SEK 259.3 m

Aspiro's stock

On May 9, Aspiro's stock was listed on the New Market of OM Stockholm Exchange.

The number of outstanding shares at the end of the period amounted to 50,023,843. If all outstanding warrants are exercised to subscribe for shares, the total number of shares shall amount to 2,347,070 shares with a nominal value of SEK 0.02.

Aspiro's ambition is a full listing on the O-list of the OM Stockholm Exchange during the first six months of 2001 (in accordance with previously announced information). The application procedure is underway according to plan.

The market

The global market for mobile Internet services began to develop and expand during 2000, particularly SMS usage. The global market for the number of SMS messages sent rose dramatically from around 3 billion to between 10 and 15 billion messages a month according to the GSM Association and other industry experts. It is mainly young people sending messages via Internet portals that have become the heaviest users of SMS services. The demand is for simple services such as new ring tones, horoscope, games, dating and chatting. The simpler SMS applications, which are dominating today, are a gateway to more complex mobile Internet services for the biggest group of end users of all ages.

I-mode, the dominating standard for mobile Internet services launched by operator Docomo in Japan, had its breakthrough in 1999. Towards the end of 2000, Docomo also began to express an interest in the European market. The company is now collaborating with different European operators in preparation for the launch of I-mode during 2001. Aspiro has an agreement with Cybird, Japan's largest I-mode service provider.

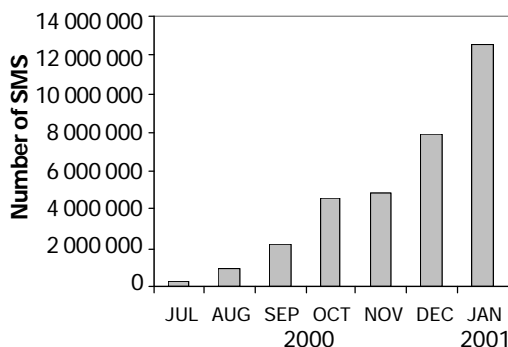
In pace with market developments, Aspiro has continued to develop mobile Internet services that perform seamlessly with all technical standards. Consequently, the company has been able to meet the demand for services for SMS and WAP applications and is well positioned to face the future needs and demands of the market. Tests carried out on Europolitan's GPRS network and in Ericsson's test laboratories have shown that Aspiro's existing services perform considerably better in GPRS networks. GPRS, also known as 2.5G, is a first step towards next generation's mobile telephony, UMTS.

By offering a wide range of services for mobile Internet, Aspiro is well positioned. Today, Aspiro is the largest independent supplier of SMS-traffic in Scandinavia, with the ambition of becoming the largest supplier in Europe.

The market's expectations of a breakthrough for mobile Internet have focused on the construction and expansion of GPRS networks. According to the GSM Association, in December twenty-one operators in Europe and Asia had begun to market their upgraded GPRS networks while thirteen other operators were in a testing and implementation phase. The big commercial launch of GPRS is expected to come at the end of 2001 when there will be a good supply of GPRS phones available to consumers.

While awaiting the anticipated explosion of the commercial GPRS market, the SMS market continues to grow powerfully. The European market for SMS messages is approximately 115 million messages a day, a figure that is doubling every 4-6 months. Aspiro is experiencing an even faster rate of growth of SMS-traffic with an increase of 60 percent during December 2000 and January 2001.

Development of Aspiro's SMS-messaging service



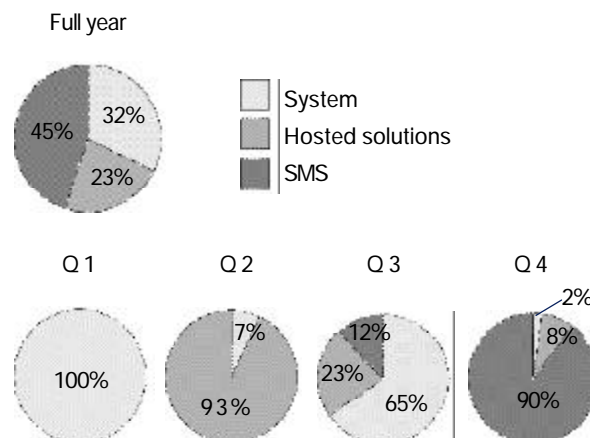
Sales

Over the past six months, Aspiro's international sales group and has actively been cultivating the Nordic and European markets and, with a long-term view, the markets in the Baltic countries, North America, Asia, Middle East and Africa. This has resulted in a strong increase in the number of orders received for both SMS traffic and services during the fourth quarter.

Services are delivered to customers either as one-off business arrangements in the form of a system installed in the customer's existing system or as a hosted solution which Aspiro hosts on its own system. Billing for hosted

solutions is divided into two parts: a guaranteed purchase sum and a sum related to the number of services included and the number of end users per service. Customers using Aspiro's SMS messaging service are debited a fixed fee followed by additional charges based on message volumes.

Contracts received per quarter & full year



During the year, Aspiro signed a distribution/resale agreement with Nokia Networks. Aspiro also signed agreements in respect of hosting solutions with, among others, British BT Genie, Belgian Proximus/Belgacom (Vodafone), Swedish Europolitan (Vodafone), Telia Danmark and Italian Blu.

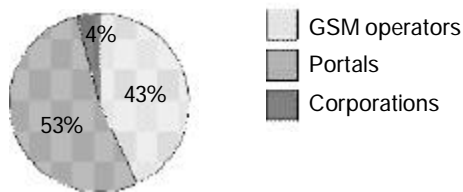
Sales agreements were also signed with a number of portals during the year including Dutch Silver Street; Swedish, Mobile Hits, Quickwise and Lunarworks; and Scandinavia Online.

The duration of the agreements can vary from six to thirty-six months. The total order value of the agreements signed during 2000 amount to SEK 90.6 m (of which SEK 18.4 m represents orders received by companies Aspiro has acquired.)

Assignment by geographic market



Customer Groups



Aspiro's range of services

During 2000, Aspiro concentrated on offering a wide range of services in the categories Games & Entertainment, Travel, News & Information and administration of SMS traffic.

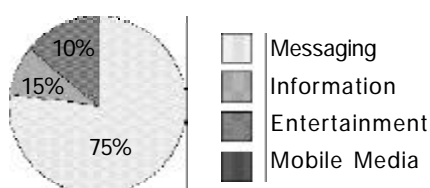
Operations are divided into four main business areas: Entertainment, Information, Messaging and Mobile Media.

Entertainment provides mobile Internet services for SMS and WAP applications such as interactive games, ring tones, icons, horoscopes, dating games as well as music, film and theatre tips and flower guides. At year-end, Entertainment had a total of sixty-seven different services.

The services offered by Information for SMS and WAP applications include guides and services dedicated to sport, news, weather and financial information. At year-end, Information had a total of twenty-nine different services.

Messaging offers more technical-oriented services such as SMS traffic, WAP-, Web- and SMS-based e-mail. Other services include earlier developed services such as the mobile logistics system, Fleet Manager, which last year won the prestigious WAP award at WAP Forum's annual meeting, and Mobile Textphone, a mobile real-time telephony service for the deaf, heard of hearing and speech-impaired community. At year-end, Messaging offered a total of ten services.

Orders received by business area



Mobile Media is a recently formed business area providing mobile services to companies and organizations that wish to use the new mobile medium to communicate with customers and employees. Mobile Media also develops solutions for advertisement-financed SMS and WAP services.

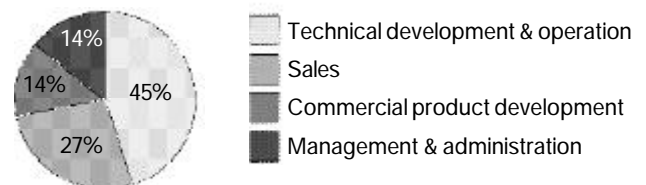
During 2000, agreements were signed with six new application providers and twenty content providers.

Personnel and organization

During the period, Lena Wittbjör was appointed CEO and a sales organization was established in Luxembourg. The average number of employees during the year was 138. At the end of 2000, the total number of employees was 133 persons sharing 127.7 positions and five offices (Malmö, Karlskrona, Stockholm, Luxembourg and San Francisco).

During the fall, Aspiro carried through a consolidation program, which involved cost savings of approximately SEK 50 m on a yearly basis.

Distribution of personnel



Outlook for 2001

The mass market for mobile SMS-based services and the demand for services tailored to local conditions are expected to rise significantly during 2001. It is mainly young people, visiting portals, that have become the heaviest users of SMS services. The demand is for simple services, such as ring tones, horoscope, games, dating and chatting. The simpler SMS applications, which dominate today, are a gateway to more complex mobile Internet services for the biggest group of users of mobile Internet services.

Bearing in mind the market development for mobile Internet services and the growth in SMS traffic, Aspiro will focus more strongly on sales of SMS traffic to Scandinavian and European customers during 2001. In

January, it was estimated that the European market for SMS messages was approximately 115 million messages a day. This figure is doubling every 4-6 months. Aspiro is experiencing an even faster rate of growth with an increase of 60 percent during December 2000 and January 2001.

The new market situation means that the anticipated numbers of orders, based on sales agreements for delivering systems and hosted solutions, has been adjusted to take into account greater sales of SMS traffic. The previous forecast of orders worth SEK 500 m has therefore been adjusted to SEK 325-375 m.

This adjustment will in no way effect the expected flow of revenues, the result for the coming year or the goal of achieving a positive result during the fourth quarter.

The timelag between order and invoice of SMS-contracts are shorter, which means that the adjustment does not affect the revenues. Hence, the prognosis for expected revenues and the result for 2001 and 2002 remains unchanged. It is the ambition of Aspiro to increase it's SMS-traffic faster than the average market, although the expected earnings are based on a monthly increase of 10%.

Aspiro's forecast for attaining positive monthly results during the fourth quarter of 2001 remains unchanged.

Dividend

The Board of Directors does not propose paying a dividend for period.

Annual Report & Annual General Meeting

The company's annual report will be sent to all stockholders. Copies can also be collected from Aspiro's head office as of week 15, or downloaded from www.aspiro.com.

Annual General Meeting May 9, 2001

Scheduled reports for 2001

Interim report, Jan-March 2001	May 9, 2001
Interim report Jan-June 2001	August 22, 2001
Interim report Jan-September	November 13, 2001

Pro forma accounts and changed accounting principles

The pro forma financial statements for 1999 have been prepared on the presumption that the subsidiaries acquired during the beginning of 2000 were acquired at the beginning of 1999. Since pro forma financial statements are prepared with the aim of creating an historical description of developments, the combined totals offer another picture of the development of stockholders' equity than the true financial statements. Accordingly, the stockholders' equity in the group does not correspond with what it actually should have been if the companies had been acquired at an earlier date.

Beginning the fourth quarter 2000, the Swedish Financial Accounting Standards Council's recommendation 6:99 pertaining to leasing agreements has been applied to the Group's accounts. The changed accounting principles have been applied retroactively, which means that all comparative figures have been translated. The change has only marginally effected the published results. The Group's equity has increased by SEK 0.4 m as a result of the changes. The balance sheet total as of December 31 2000 includes leased assets with a booked value of SEK13.8m (SEK 5.0m). Due to reclassification, the allocation between other external expences and services and goods for resale have been changed for the second and third quarters 2000.

Brief financial summary

	Q4	Q3	Q2	Q1	Jan-dec 2000	Jan-dec 1999
Net sales (SEK thousand)	7,623	3,342	2,158	2,065	15,188	7,540
Profit/loss after financial items (SEK thousand)	-44,632	-63,175	-48,694	-34,077	-190,578	-25,338
Solidity (%)	80	83	66	80	80	85
Earnings per share (SEK)	-0.91	-1.55	-1.25	-0.88	-4.56	-0.97
Orders received (SEK thousand)*	44,162	10,901	15,619	19,954	90,636	7,540

* The year's total of orders received includes an order regarding Mobile Textphone which was signed in 1998 by Sundbyberg ITcenter AB. The order, which is valid for 10 years, has been included in with Aspiro Group's total value of orders received after being recalculated based on the sum that had been billed until the time (00-01-10) that Sundbyberg ITcenter AB was acquired by Aspiro AB.

Income statement - Group

SEK thousand	Jan-Dec	Jan-Dec	Jan-Dec
	2000	1999	Pro forma 1999
Operating revenues			
Net sales	15,188	7,540	21,029
Other operating income	536	0	0
Operating expenses			
Services and goods for resale	-7,570	-599	-2,651
Other external expenses	-78,297	-15,257	-22,480
Personnel costs	-92,814	-16,336	-27,674
Depreciations:			
Tangible assets	-4,500	-856	-1,478
Intangible assets	-5,847	0	-5,634
Restructuring costs	-20,664	0	0
Other operating expenses	-260	-1	-1
Operating profit/loss	-194,228	-25,509	-38,889
Interest and other financial income	5,445	338	444
Interest expenses	-1,795	-167	-462
Profit/loss after financial items	-190,578	-25,338	-38,907
Tax	108	0	-5
Net profit/loss for the period	-190,470	-25,338	-38,912

Balance sheet - Group

SEK thousand	00 12 31	99 12 31	Pro forma 99 12 31
ASSETS			
Intangible assets	85,028	0	84,590
Tangible assets	17,190	5,156	6,363
Financial fixed assets	7,773	381	381
Total fixed assets	109,991	5,537	91,334
Current receivables	17,775	8,737	10,944
Investments	143,301	80,021	80,021
Cash and bank balances	15,716	1,586	3,545
Total current assets	176,792	90,344	94,510
Total assets	286,783	95,881	185,844
STOCKHOLDERS' EQUITY AND LIABILITIES			
Stockholders' equity	229,092	81,752	155,788
Provisions	10,738	0	116
Long-term liabilities	7,984	3,193	8,998
Short-term liabilities	38,969	10,936	20,942
Total stockholders' equity, provisions and liabilities	286,783	95,881	185,844

Cash flow analysis - Group

SEK thousand	Jan-Dec	Jan-Dec
	2000	1999
Net cash from operating activities	-159,983	-24,739
Cash flow from investment activities	-14,681	-1,466
Cash flow from financing activities	252,074	106,855
Change in cash position	74,410	80,650

Quarterly results

SEK thousand	2000				1999			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Operating revenues								
Net sales	7,623	3,342	2,158	2,065	4,300	1,335	1,507	398
Other operating income	225	254	57	0	0	0	0	0
Operating expenses								
Services and goods for resale	-5,224	-1,764	-554	-28	-599	0	0	0
Other external expenses	-19,066	-18,828	-23,208	-17,195	-7,550	-3,756	-2,126	-1,825
Personnel costs	-25,996	-24,526	-25,302	-16,990	-7,250	-4,263	-2,761	-2,062
Depreciations:								
Tangible assets	-1,549	-1,259	-1,019	-673	-358	-246	-152	-100
Intangible assets	-1,501	-1,468	-1,469	-1,409	0	0	0	0
Restructuring costs	-1,366	-19,298	0	0	0	0	0	0
Other operating expenses	-72	-93	-85	-10	-1	4	-4	0
Operating profit/loss	-46,926	-63,640	-49,422	-34,240	-11,458	-6,926	-3,536	-3,589
Interest and other financial income	2,495	1,732	890	328	299	0	33	6
Interest expenses	-201	-1,267	-162	-165	-54	-46	-46	-21
Profit/loss after financial items	-44,632	-63,175	-48,694	-34,077	-11,213	-6,972	-3,549	-3,604
Tax	109	0	0	-1	0	0	0	0
Net profit/loss for the period	-44,523	-63,175	-48,694	-34,078	-11,213	-6,972	-3,549	-3,604

Change in share capital during the year

	Increase in no. of shares	Total no. shares	Nominal value per share (SEK)	Increase in share capital (SEK)	Total of share capital (SEK)
New share issue (acquisition of IT-Center AB/Telesta)	176,130	7,676,130	0.10	17,613.00	767,613.00
New share issue (acquisition Midab Data AB)	33,855	7,709,985	0.10	3,385.50	770,998.50
New share issue (acquisition Advox AB)	60,000	7,769,985	0.10	6,000.00	776,998.50
New share issue (acquisition Info-Creator AB)	4,668	7,774,653	0.10	466.80	777,465.30
Split 5:1 (2000-05-22)	31,098,612	38,873,265	0.02	0.00	777,465.30
Preferential rights share issue (2000-09-01)	3,887,327	42,760,592	0.02	77,746.54	855,211.84
Directed share issue (2000-09-22)	6,112,673	48,873,265	0.02	122,253.46	977,465.30
Redemption of first option program 2000-12-29	1,150,578	50,023,843	0.02	23,011.56	1,000,476.86

Auditor's comments

I have reviewed this year-end report on behalf of Aspiro AB (publ) and in doing so followed the recommendation issued by the Swedish Institute of Authorized Public Accountants (FAR). A review is considerably more limited in scope compared to an audit. I have found nothing to indicate that this year-end report contravenes the laws of the Annual Accounts Act.

Ingvar Ganestam
Authorized public accountant, Ernst & Young

Malmö February 14, 2001

Lena Wittbjer
CEO
Aspiro AB (publ)
Org.nr. 556519-9998

Aspiro provides mobile Internet services, promoting life in motion, using cutting-edge knowledge and technologies. Aspiro offers operators, portals, content providers and mobile organizations a wide range of solutions, from pre-packaged portal services to industry-specific solutions.

Founded in 1998, Aspiro is today an important player in the global mobile Internet market. 133 people currently work for the company, which has offices in Sweden, Luxembourg and USA. Aspiro's business concept, organization and operations are based on many years of experience gained in the mobile telecommunications and IT industries.

For further information, please contact:

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If you would like to receive CEO's monthly letter to stockholders, please order it from investor_relations@aspiro.com

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