



Aspiro AB (publ): Interim Report January – June 2010

Aspiro Becomes a Pure Growth Company

The Quarter in Brief

- Net sales for the second quarter were SEK 114.5 m (SEK 114.2 m). Sales from continuing operations were SEK 84.0 m (SEK 72.0 m).
- Second-quarter EBITDA was SEK 4.1 m (SEK 5.2 m). EBITDA for continuing operations was SEK –10.5 m (SEK –5.3 m).
- The profit/loss after tax for the second quarter was SEK –1.3 m (SEK 4.9 m). The profit/loss after tax for continuing operations was SEK –11.0 m (SEK –1.4 m).
- Aspiro sold its Mobile Entertainment business segment to Lobus Mobil Holding AB. The purchase price amounts to SEK 42 m, plus a potential additional purchase price subject to an earn-out model. From 1 July, Lobus Mobil Holding AB is conducting all the operations of Mobile Entertainment in Norway, Denmark and Sweden.
- Aspiro launched its WiMP music streaming service for Telenor in Denmark. WiMP was a nominee for an international Meffy Award in London.
- Aspiro has signed an agreement with publisher Cappelen Damm to develop a new streaming service for audio books. Aspiro expects the service to be launched in Norway during the autumn.
- High growth in the Mobile TV business segment. The services Aspiro delivers to T-Mobile were nominees for Meffy Awards.
- High growth in Mobile Solutions. Aspiro signed a micropayment agreement with Norwegian marketplace Finn.no, with delivery start-up in the third quarter.

Outlook

- Aspiro is increasing its focus on the Music and Mobile TV business segments.
- In the Mobile Solutions business segment, going forward, the focus will be on increasing profitability. Aspiro will focus on scalable services and consider cost-cutting measures.

CEO's statement

We took a big step in our strategic repositioning through the sale of Mobile Entertainment. This divestment also highlights the potential of our music and TV services, and for our business solutions. We expect to be able to keep achieving high growth, especially in our Music and Mobile TV business segments, where we were experiencing strong demand for our services, commented Gunnar Sellæg, CEO.

Key Figures

APR–JUN 2010 (2009) JAN–JUN 2010 (2009)
Net sales, SEK m 114.5 (114.2) 219.6 (226.7)
EBITDA, SEK m 4.1 (5.2) 5.2 (1.5)
Earnings after tax, SEK m 1.3 (4.9) 5.5 (2.4)
Basic earnings per share, SEK 0.01 (0.03) 0.02 (0.01)
Diluted earnings per share, SEK 0.01 (0.03) 0.02 (0.01)
Return on equity, % 0.40 (1.68) 1.61 (0.81)
Return on capital employed, % 0.73 (0.40) 2.30 (2.02)
Operating margin, % 2.0 (0.7) 3.2 (3.5)
Cash flow from operating activities per share, SEK 0.01 (0.05) 0.03 (0.07)

Key Figures Continuing operations

APR–JUN 2010 (2009) JAN–JUN 2010 (2009)

Net Sales, SEK m 84.0 (72.0) 156.0 (141.7)
EBITDA, SEK m 10.5 (5.3) 24.7 (15.3)
Earnings after tax, SEK m 11.0 (1.4) 25.1 (12.0)
Basic earnings per share, SEK 0.06 (0.01) 0.13 (0.06)
Diluted earnings per share, SEK 0.06 (0.01) 0.13 (0.06)
Operating margin, % 18.1 (11.3) 21.4 (15.1)

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About Aspiro

Aspiro has unique positioning as the worlds only provider of complete TV and music streaming services for partners that want to put their own branding on the service. Aspiro has over ten years experience in mobile technology and retail in northern Europe, and delivers services to partners worldwide like T-Mobile, Telefónica O2, Telenor, 3, TeliaSonera, Tele2, the BBC, Aftonbladet, mBlox, TVNorge, Entel and VG. Aspiro is listed on Nasdaq OMX Nordic Exchange Stockholm and has a local presence in all the Nordic and Baltic countries. Sales in 2009 were SEK 441 m and the company has some 140 employees.