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Aspiro applies for company reconstruction

As previously announced, the market situation that Aspiro currently finds itself in, has led to the Company initiating a process to find a long-term and durable financial and business structure. In the meantime, Aspiro's board and management has decided to apply for a company reconstruction.

Aspiro's business activities regarding sales, distribution and delivery of mobile applications will continue with full vigour. Aspiro's customers will not be influenced in any way by the process.

Aspiro has during the autumn, initiated a far-reaching restructuring program, including cost-saving measures and personnel deductions, in order to adjust the Company to the present market condition. Discussions are going on with external parties involving possible industrial consolidations in order to strengthen the company's financial position and secure future income stream. The results of these negotiations will be communicated in due course to the market.

"Following the focusing process, which has been carried through during the autumn, Aspiro today has a sound core business with an attractive portfolio of mobile applications and a functioning business model. We possess a strong market position, including 34 operator- and portal customers, and sales proceeds in spite of the present market conditions," says Håkan Persson, CEO of Aspiro. "But we do have costs deriving from earlier cut-downs, which we now aim to modify by a company reconstruction."

Today, Aspiro will apply to the Malmö District Court for a company reconstruction, with attorney Leif Ljungholm as the proposed company reconstructor. Hereby, Aspiro aims to reach a settlement with its creditors, so that the planned reconstruction of Aspiro may be carried out in an orderly way. Aspiro's customers will not in any way be affected by the process.

For more information:

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About Aspiro

Aspiro offers mobile telecom operators, portals, companies and organizations a wide range of attractive services designed to meet the consumer's needs for information, entertainment and communication via mobile media. Today Aspiro has a customer base of more than 30 operators and portals in Europe and North America.

Founded in 1998, Aspiro is today an important international player in the mobile services market. Aspiro's business concept, organization and operations are based on many years of experience gained in the mobile telecommunications and IT sectors. Aspiro is stock quoted on Stockholmsbörsen's O-list.

For more information, please visit our homepage www.aspiro.com