



## PRESS RELEASE – 3Q 2000 INTERIM REPORT

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Continued growth according to plan:

### **SOL – STRENGTHENING ITS LEADING POSITION**

Scandinavia Online AB (“SOL” or “the Company”) has strengthened its position as the leading portal network in the Nordic region during the third quarter 2000. The number of unique users visiting SOL sites increased by 29% to 5.7 million unique users from June to September. Total revenues amounted to SEK 53.7 million, an increase of 118% compared to the corresponding period 1999. “This is the seventh straight quarter of increasing revenues and improved gross margin in our portal operations. We are on the right track and we are executing according to plan,” says Birger Steen, CEO of SOL.

Securing and strengthening SOL’s leading position in the Nordic markets is key to achieving profitability for the Company. “The number of Internet users will continue to increase, the time they spend on the Internet will increase even more, and the commercial value of that time will continue to increase. And the leading Nordic portal will be well positioned to profit from that growth”, concludes Mr. Steen.

SOL intends to further strengthen its position through a distinctively local service offering and strong local brands. Local content has, historically, proven to be a critical success factor for SOL, as the Company has outperformed global competitors in its home markets. Furthermore, SOL’s services are now offered on new distribution platforms, in addition to the PC. The first step in this direction was the launch of a suite of the Internet services for GSM mobile phones, such as Web based SMS messaging. “Nordic consumers will, in the medium term, be the first in the world to fully embrace both wireless and wireline Internet. As the market leader, we want to offer the users a truly platform-independent portal, allowing them to take their Internet habits anywhere”, says Mr. Steen.

Total revenues in the period January – September 2000 amounted to SEK 162.9 million, which is an increase of 162% compared to the corresponding period 1999. “Media related revenues of SEK 203.0 million on a rolling twelve month basis is a significant figure in the European Internet portal sector”, says Mr. Steen. SOL’s operating loss in the third quarter 2000 narrowed to SEK 131.0 million, up from SEK 142.7 million for the second quarter 2000.

SOL will continue to grow its market share in all markets of operation, through organic growth as well as through acquisitions. Recently, the Company acquired Netlogin in Denmark, taking a large step towards leadership in that market. “We believe that the leading player in each of the Nordic markets will be very profitable. And that is the position we aim for”, concludes Mr. Steen.

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Scandinavia Online is the leading Internet media company in the Nordic region. The online network has more than 6 million monthly unique users and consists of the portals [passagen.se](http://passagen.se), [sol.no](http://sol.no), [sol.dk](http://sol.dk) and [suomi24.fi](http://suomi24.fi) and the search engines [evreka.com](http://evreka.com), [evreka.fi](http://evreka.fi), [kvasir.no](http://kvasir.no) and [kvasir.dk](http://kvasir.dk). For the period January-September, 2000, total revenues amounted to SEK 163 million and as of September 30, 2000, the group had 300 employees. Scandinavia Online’s shares are listed on the OM Stockholm Exchange (SCOL) and on the Oslo Stock Exchange (SCO).

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