

Stockholm November 18, 2008

Bisnode divests News Agency Direkt to Infront

Bisnode has signed an agreement with Norwegian Infront to divest News Agency Direkt, the Nordic region's leading financial newswire service with operations in Sweden and Denmark. The decision to divest the news agency, with annual revenue of approximately SEK 40 million and 48 employees, follows a strategic process of focusing on core business of digital business information services in the European market. The divestment will provide no significant capital gains.

“News Agency Direkt is the market leader in its area, but its operations are not consistent with our core activities and market. We are now working determinedly to focus Bisnode's offering within digital business information to the European market and secure a position as the leading provider,” says Johan Wall, CEO of Bisnode.

News Agency Direkt is Sweden's foremost source of financial news and has been ranked the number one news agency for the past 12 years. It has Sweden's largest editorial staff for real-time coverage of market-moving news in the Nordic equity, fixed income and foreign exchange markets. The SME Direkt forecast service continuously compiles earnings estimates for listed companies. News Agency Direkt has a newswire service in Denmark since 2005.

Oslo based Infront provides a cutting edge platform for distribution of real-time market data and trading solutions for global financial players. Infront's product, The Online Trader, has seen good growth in the last few years and with an improved technical infrastructure, expanded market data coverage and sound customer base in the Nordic countries, it is also expanding in continental Europe.

“Adding Direkt gives Infront control of a key component of our service in Sweden and Denmark. Our combined offer will be the strongest in the Nordic markets for real-time financial news as well as earnings estimate services,” says Infront's CEO Kristian Nesbak.

Bisnode is a leading European provider of digital business information, with a complete offering of online services for market, credit and product information. The Group is active in 19 European countries and is owned by private equity firm Ratos and the publishing group Bonnier.

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