

Sustained strong result and several acquisitions

January – March 2007

- Net turnover amounted to 858 (715) MSEK
- The operating result EBITA amounted to 165 (151) MSEK
- Post-tax result amounted to 104 (72) MSEK
- Post-tax result per share before dilution amounted to 0.52 (0.35) SEK.
Own capital per share amounted to 5.62 (3.94) SEK
- Cash flow from the ongoing business amounted to 54 (27) MSEK
- Four acquisitions have been carried through during the period: the Swedish companies Agent25 Sverige AB and Membit AB, the Slovenian company Noviforum Registri d.o.o., whose name has been changed to Infobon, as well as the Norwegian company Interdialog AS
- Infologistics and Findata, two non-strategic businesses that contributed capital gains amounting to 66 MSEK, were sold during the period

Significant events since the end of the period

- Since the end of the period, the following acquisitions have been made: the outstanding 80.5 percent of the shares in the Finnish Oy Analytic Direct Communication ADC Ab, 50.1 percent of the shares in the Swedish Emric AB and all shares in Creditscorer Ltd, UK

SEK (millions)	Jan - March 2007	Jan - March 2006	Jan - Dec 2006	April/March 2006/2007
Net turnover	858	715	3 202	3 345
Earnings before depreciation (EBITDA)	181	165	595	612
Earnings (EBITA*)	165	151	506	521
Operating profit (EBIT)	148	139	444	453
Earnings after financial items (EBT)	112	109	280	284
Earnings after tax	104	72	162	195
Operating margin, per cent	17,2	19,4	13,9	13,5
Cash flow from operations	54	27	186	213
Average number of employees**	2 436	2 137	2 397	2 270

* EBITA refers to earnings before amortization of intangible assets valued in connection with acquisitions in accordance with IFRS 3.

** The increase in the number of employees is connected to the acquisition of the German Business.

Bisnode is one of Europe's leading suppliers of digital business and decision-support information, with a complete offering of online market, credit and product information services. Our customers comprise companies and organisations that, with the help of Bisnode's services, are able to increase sales and reduce their business risks. Bisnode was founded in 1989, and traces its roots back to 1981. Pro forma turnover for 2006 totalled SEK 3,389 billion, and the company had 2,500 employees in 19 countries. Bisnode has been owned 70% by Ratos AB and 30% by Bonnier AB since 2005. www.bisnode.se

Chief Executive's review

The positive growth over the past few years has continued during 2007. The company has a long history of growth with profitability and today enjoys a position as one of Europe's leading publishers of digital business information and decision-making support. Since Autumn 2005, focus has been placed on integrating the new group that resulted from the changed ownership and the acquisition of the Infodata Group. The growth during the first quarter of 2007 shows that work has progressed successfully. The organic growth in comparable sectors amounted to 4 percent.

During almost two decades, Bisnode has grown mainly via acquisitions. Having completed a well carried out integration process, we are now increasing the tempo of the group's development. During the year's first quarter, four acquisitions were carried out and an additional four since the end of the period. The goal for 2007 is to complete at least one larger acquisition and perform a number of additional, smaller acquisitions.

During the period, Infologic and Findata, two non-strategic businesses that resulted in capital gains of 66 MSEK, were sold. Capital gains from sales are a regularly recurring profit centre in Bisnode's financial statement as a result of subsequent integration and refining in the wake of our acquisitions.

The European field of business information is still fragmented, with many small- and medium-sized companies. This has made successful structural deals and complementary acquisitions possible over the years and we can see that this will continue during the years to come. We seek companies that supply the group with new information, new services, new geographic markets or new customer bases.

We have strong companies in several segments and in several countries, which can act as nodal points. A well-functioning array of services based on strong synergies in mutual databases and information factories are built around these. Bisnode's unique competitive advantage is the large amount of both fresh and historic information and data, the wide geographic spread and an offering that is all-encompassing and that we are constantly refining.

Lars Save, CEO and President

Market, net turnover and result

The net turnover for the period amounted to 858 (715) MSEK. The increase in turnover for the period is mainly due to acquired divisions as well as the turnover for 2006 does not include the German operation's first four months of the year (acquired in May 2006). The organic growth amounted to 4 per cent based on comparable divisions. The group's operating result before depreciation of material assets (EBITA) for the period amounted to 165 (151) MSEK, of which 66 (67) MSEK pertain to capital gains from sale of subsidiary companies. The operating margin was 17.2 (19.4) percent, which is in accordance with the company's financial goals. The post-tax result per share before dilution amounted to 0.52 (0.35) SEK. Equity ratio amounted to 20 (18) percent. Own capital per share was 5.62 (3.94) SEK.

Net turnover and result per business area

January – March 2007 and 2006

(SEK Millions)	CDM		CRI		PDT		BMI		SVD		Group Management		Total	
	Q1		Q1		Q1		Q1		Q1		Q1		Q1	
	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006
Net turnover *	224	208	304	206	44	26	227	188	178	146	-119	-58	858	715
Earnings before depreciation (EBITDA)	21	20	20	6	-1	-1	68	26	106	126	-31	-13	181	165
Earnings EBITA **	18	16	16	2	-1	-1	66	24	99	123	-32	-13	165	151
Operating profit EBIT	17	15	6	-3	-1	-2	61	21	98	122	-32	-13	148	139
Kassaflöde från löpande verksamhet före finansiella poster och skatt***	6	N/A	11	N/A	0	N/A	47	N/A	49	N/A	-65	N/A	48	N/A
Average number of employees	426	396	791	545	160	134	600	453	399	580	60	29	2 436	2 137
Investment in intangible and tangible assets	5	5	4	3	0	1	2	2	18	16	6	0	36	27

* In the central business area, the Group's internal turnover has been eliminated, for which reason the turnover is negative.

** EBITA refers to earnings before amortization of intangible assets valued in connection with acquisitions in accordance with IFRS 3.

*** Cashflow from current operation in the business units can't be compared with the groups cashflow from current operations, business units is measured before the change of financial net and tax.

CRM & DIRECT MARKETING

The business area CRM & Direct Marketing (CDM) is the largest Nordic supplier of services for marketing, service and support (CRM, Customer Relationship Management) and addressed direct marketing (DM, Direct Marketing). This comprises everything from sales of address lists to qualified consultancy services regarding marketing. The majority of the services are tailored to each respective customer.

The net turnover for the period amounted to 224 (208) MSEK and the EBITA result amounted to 18 (16) MSEK. The Swedish business, primarily PAR and DirektMedia, have progressed very strongly even during the period as a result of a better blend of products and continued high demand. During the period, the Norwegian market has been characterised by increased profitability and clear signs of recovery. UK operations have begun to show a positive development under the new leadership that was appointed towards the end of 2006.

CREDIT & RISK INFORMATION

The business area Credit & Risk Information (CRI) offers a wide range of services for credit- and risk management. It makes it possible for companies and organisations to identify and handle risks in sales, purchases and other business processes. An increasing part of the information is delivered directly to the customers' business systems. Via a collaboration with D & B's network, Bisnode's customers are also offered global business information.

The net turnover for the period amounted to 304 (206) MSEK and the EBITA result amounted to 16 (2) MSEK. Both the increase in turnover and result are mainly attributable to the fact that D & B Germany is not included in the turnover and result for 2006. During 2007, the margins have been affected negatively, in part by the shift in technology and in part by a certain price erosion in the credit scoring field. The business area is expected to improve margins when new technology platforms are used fully and the double costs for both new and old technology is obviated.

PRODUCT DATABASES & TRADEPRESS

The business area Product Databases & TradePress (PDT) is geared mainly toward suppliers of industry components but also to companies in the service sector. Customers are offered advertising space in combination with online services and a business magazine. Online services are expected to gradually generate an increasingly large part of the business area's revenue and result. Last year, these services were responsible for 65 percent of net turnover pro forma.

The net turnover for the period amounted to 44 (26) MSEK and the EBITA result amounted to -1 (-1) MSEK. In the past few years, the business area has been characterised by large changes – products have been moved from print media to the Internet. The increase in turnover can be traced to the fact that the business area's divisions in Germany were not included in the turnover or result during 2006. The result for comparable divisions has improved and is an effect of production improvements that were carried out in Germany and Sweden which have entailed large cost reductions.

BUSINESS & MARKET INFORMATION

The business area Business & Market Information (BMI) offers a wide array of services with a focus on information and analysis for decision makers and specialists on various levels of both large and small organisations. It comprises everything from news coverage in real time to media coverage services, legal information and last but not least information about companies and decision makers in many countries.

The net turnover for the period amounted to 227 (188) MSEK and the EBITA result amounted to 66 (24) MSEK. The improvement in the result is mainly attributable to InfoTorg, Hoppenstedt Firmeninformation which is not included in the turnover or result for 2006, as well as a capital gain from the sale of Findata.

SERVICES & VENTURE DEVELOPMENT

The business area Service & Venture Development (SVD) is primarily responsible for the group's service companies and provides the selling companies in the group with updated, quality assured and harmonised information from which a diversity of services can be developed. In addition to that, SVD provides central business development, supports entrepreneurs who develop completely novel services and handles the group's minority ownership.

The net turnover for the period amounted to 178 (146) MSEK and the EBITA result amounted to 99 (123) MSEK. The increase in turnover was due in part to the increased internal turnover of IT-services to other parts of the group. The main part of the disparity in the result is due to positive one-time effects during 2006. During the period, the business area has continued to develop the centralised information collection, mainly in Sweden, Germany and the UK, which will also benefit the entire group and make possible a more effective development of existing and new services in the entire group.

CORPORATE MANAGEMENT

Corporate management comprises costs for management, board, investor relations and the group's mutual development projects. A high level of activity in expansion and acquisitions of strategic businesses as well as certain services shared by the group have entailed an increased level of costs. The EBITA operating result for the period amounted to -32 (-13) MSEK. The worsened result is explained by the above-mentioned activities.

Acquisitions

The group has carried through the following company acquisitions, which have been consolidated during 2007 for the first time. See also pp. 8-9 for more information regarding the acquisitions.

Acquisitions completed

Month acquired	Acquisition	Business unit	Sales/SEK million*	No. employees*
January	Agent25 i Sverige AB	BMI	15	24
	Noviforum Registri d.o.o.	BMI	15	7
March	Interdialog AS	CRM	29	8
	Membit AB, m dotterbolag	SVD	8	5
Total			67	44

* Turnover and number of employees pertain to the annual turnover for 2006 and the number of employees at the time of the acquisition.

Acquisitions after the end of the period

Acquisitions completed after the end of the reporting

Month acquired	Acquisition	Business unit	Sales/SEK million*	No. employees*
January	Bisnodecom AB	Group Management	-	-
	Creditscorer Ltd, UK	CRI	4	4
March	Oy Analytic Direct Communication ADC Ab	CRM	30	6
	Emric AB m dotterbolag	SVD	74	79
Total			108	89

* Turnover and number of employees pertain to the annual turnover for 2006 and the number of employees at the time of the acquisition.

Significant events after the end of the period

As was expected, Infodata's exclusive service bureau contract with the Swedish government's SPAR Office was terminated at the end of April for re-negotiation. The contract, which is to continue unaltered until 31 December 2008, concerns running and distribution of the personal address list SPAR. Bisnode expects that Infodata will continue to be a wholesaler of the public SPAR-registry even after this date, but without exclusivity.

The termination is a result of Sweden's adaptation to the EU's PSI directive 2003/98/EG. The aim of the directive is to stimulate an increased use and resale of public information in digital format in order to enhance the growth and competitive power within the Union. The introduction of PSI throughout the EU will markedly increase accessibility to public information in many of the Union's countries. This gives Bisnode increased ability to launch well-trying products and services in several of the markets that the group is active in.

Goodwill and other intangible assets

On 31 March 2007, the group's accounted value regarding goodwill amounted to 3,355 (3,311, 31-12-2006) MSEK. During the period, the net increase in the goodwill amount has been 44 MSEK, which mainly pertains to acquisitions 47 MSEK, sales -33 MSEK and 30 MSEK pertains to changes regarding currency fluctuations. The accounted value of brand, customer contracts and databases that have been appraised in combination with acquisitions amounted to 457 (466, 31-12-2006), the decrease being attributable mainly to depreciation and currency fluctuations.

Liquid assets and financing

On 31 March 2007, the group's liquid assets amounted to 333 (298) MSEK. The group's external interest-bearing debts amount to 1,949 (1,984) MSEK. The group's interest-bearing claims excluding derivatives amount to 9 (6) MSEK and pertain mainly to financing of associated companies. The group's net from interest-bearing claims and debts amount to 1,608 (1,680) MSEK.

In addition to the funds above, there is a cheque credit and a credit facilitation of 200 MSEK in total. At the end of the period, no part of this available credit had been used.

The owners Bonnier and Ratos have via convertible debt financed the Bisnode Group. At the end of the period, the debt including capitalized interest amounted to 1,091 MSEK, with an interest of 8 percent. The convertible loans at a nominal value of 1,012 MSEK can be converted into shares at a conversion rate of 3.58 SEK per share. At full conversion, 282,355,924 new shares can be issued. Conversion may take place between 16-10-2005 and 05-09-2012. In addition to the synthetic option program that was mentioned in the 2006 annual report, there are no outstanding options programs. The synthetic options program has not affected the period's result, nor has it affected the period's result for Q1 2006.

Cash Flow

The cash flow from the ongoing operations amounted to 54 (27) MSEK for the period. The group's cash flow for the period has been affected positively by a higher operating result, while a decrease of the operating capital has had a negative impact.

Investments

Investments in intangible and tangible structural assets in addition to acquisitions have amounted to 36 (27) MSEK. The investments of the period are composed of investments in new technical platforms amounting to 23 (17) MSEK as well as hardware and office equipment 13 (10) MSEK.

Collaborators

The average number of employees in the group during the period was on average 2,436 (2,137). At the end of the period, the number of employees in the group was 2,434 (2,524 per 31-12-2006). The change is to a large extent attributable to the sale of Infologic Scandinavia AB.

The Parent Company Bisnode Business Information Group AB

The operations in the parent company comprises a certain financing function as well as ownership of subsidiaries.

The result according to financial posts amounts to -2 (-5) MSEK, mainly attributable to financial costs. On March 31 2007, liquid assets amounted to 0.1 (0.4 per 31-12-2006) MSEK. No investments have been made in tangible structural assets. No investments regarding shares in subsidiaries have taken place during the period.

Taxation situation

The tax cost for the period was -8 (-37) MSEK, which entailed an average tax rate of 7 percent (34). The tax cost for the period has been affected positively by the fact that the result consists of tax-free capital gains as well as an excessively estimated tax for 2006 being brought back during the period.

The group has remaining loss deductions valued at approx. 23 MSEK which are included in the deferred tax claim. In addition to that there are loss deductions that have not been appraised to a value of approx. 40 MSEK.

Accounting principles

This quarterly report has been drawn up in accordance with IAS 34, Quarterly reporting, which is in accordance with the demands that are placed in the Accounting Council's recommendations RR 31, quarterly reports for corporations. The same accounting principles have been used as in the latest annual report.

Bisnode draws up financial reports in accordance with International Financial Reporting Standards (IFRS) in the form that they have been adopted by the European Union (EU).

This report has not been audited by the company's accountants.

Stockholm, 10 May 2007

Lars Save, CEO and President

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Upcoming report dates

Interim report Jan-June 2007 22-08-2007

Interim Report Jan-Sept 2007 10-11-2007

Year-end closure communiqué 2007 February 2008

THE BISNODE GROUP'S ACCOUNTS

INCOME STATEMENT SEK (millions)	2007	2006 ¹⁾	2006	2006/2007 ¹⁾
	Jan-mars	Jan-mars	Jan - dec	April-mars
Net turnover	858	715	3 202	3 345
Other operating income	75	73	91	92
All operating income	933	789	3 293	3 437
<i>Operating expenses:</i>				
Purchase of goods and services	-244	-163	-796	-877
Personnel costs	-355	-287	-1386	-1 454
Depreciation and write downs of tangible and intangible assets	-16	-14	-89	-91
Depreciation of intangible assets according to IFRS 3	-17	-12	-62	-68
Other operating expenses	-164	-179	-527	-512
Result from participations in associated companies	12	5	11	18
Total operating expense	-785	-650	-2 849	-2984
Operating profit (EBIT)	148	139	444	453
<i>Earnings from financial investments</i>				
Financial income	6	0	19	25
Financial expenses	-42	-30	-183	-195
Earnings before tax	112	109	280	284
Taxes to be paid	-7	-26	-93	-74
Deferred tax	-1	-11	-24	-15
EARNINGS FOR THE PERIOD	104	72	162	195
<i>Attributable to:</i>				
Parent company's shareholders	103	71	160	194
Minority interest	1	1	2	1
Earnings per share, SEK	0,52	0,35	0,80	0,97
Loss per share after dilution, SEK	0,24	0,21	0,47	0,52
Average number of shares '000,000'	200	200	200	200
Average number of shares after dilution '000,000'	482	375	447	477

1) The German business was acquired by Bisnode in May 2006.

BALANCE SHEET

SEK (millions)	2007-03-31	2006-03-31	2006-12-31
Goodwill	3 355	2 745	3 311
Other intangible assets	652	453	634
Tangible assets	197	133	191
Financial assets	239	182	221
Inventories	2	5	4
Current receivables	820	578	744
Derivatives	42	37	43
Liquid assets	333	247	298
TOTAL ASSETS	5 639	4 379	5 445
Shareholders' equity	1 127	805	984
Interest-bearing liabilities to the owners	1 192	670	1 070
Long-term liabilities	1 965	1 730	2 047
Short-term liabilities	1 355	1 173	1 343
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	5 639	4 379	5 445
Interest-bearing receivables amount to	342	257	304
Interest-bearing external liabilities amount to	1 949	1 888	1 984

SHAREHOLDERS' EQUITY AND NUMBER OF SHARES

Specification of change in shareholders' equity	2007	2006	2006	2006/2007
	Jan-mars	Jan-mars	Jan - dec	April-mars
Shareholders' equity, opening balance	984	737	737	805
Shareholders contribution			144	144
Change in derivatives	0	6	11	4
Exchange rate differences	39	-4	-50	-6
Other changes	0	-6	-20	-14
Earnings for the period	104	72	162	195
Shareholders' equity, closing balance	1 127	805	984	1 127
Shareholders' equity attributable to				
Parent company's shareholders	1 124	788	982	1 124
Minority shareholders	3	17	2	3
Specification of number of shares '000,000'				
Number of shares at the beginning of the period	200	200	200	200
Newly issued shares	-	-	-	-
Number of shares at end of the period	200	200	200	200

THE BISNODE GROUP'S ACCOUNTS

CASH FLOW STATEMENT SEK (millions)	2007	2006	2006	2006/2007
	Jan-mars	Jan-mars	Jan - dec	April-mars
Current operations				
Operating profit	113	109	280	284
Adjustment for items not included in cash flow	-22	-32	142	152
Total	90	77	423	436
Paid tax	20	-8	-101	-74
Cash flow from current operations prior to changes in working capital	110	69	321	362
Total changes in working capital	-56	-42	-135	-149
Cash flow from current operations	54	27	186	213
Cash flow from investment activities ²⁾	26	105	-657	-736
Cash flow from financing activities	-49	-199	460	610
Reduction/increase in liquid assets	32	-66	-11	87
Liquid assets at the beginning of the period	298	314	314	247
Exchange-rate difference in liquid assets	4	-1	-5	-1
Liquid assets at the end of the period	333	247	298	333
2) Specifications regarding the investment activities				
Investment in intangible and tangible assets	-36	-27	-190	-199
Acquisitions of subsidiaries and affiliated companies, net liquidity effect	-50		-611	-661
Sale of subsidiaries and affiliated companies, net liquidity effect	108	127	125	106
Other	4	5	19	18
Total	26	105	-657	-736

Key figures	2007	2006	2006	2006/2007
	Jan-mars	Jan-mars	Jan - Dec	April-mars
Net turnover, SEK (millions)	858	715	3 202	3 345
Average number of employees, annual basis	2 436	2 137	2 397	2 270
Net turnover per employee, SEK (thousands)	352	335	1 336	1 474
Operating profit/loss as % of net turnover	17,3	19,4	13,9	13,6
Profit margin, %	13,1	15,2	8,7	8,5
Equity ratio, %	20,0	18,4	18,1	20,0
Liquid ratio, %	85	70	78	85
Shareholders' equity, SEK (millions)	1 124	788	982	1 124
Return on shareholders' equity, %*	9,8	9,2	18,6	20,0
Return on capital employed, %*	3,8	4,1	12,3	12,8
External net liabilities, SEK (millions)	1 608	1 631	1 680	1 608
Debt/equity ratio, multiple	1,78	2,45	2,08	1,78
Interest coverage ratio, multiple	3,7	4,6	2,5	2,5
Percentage of risk-bearing capital, % including loans from owners	42	35	39	42

* The key figures for respective part of year period have not been adjusted on a return-per-year basis.

Share data

Average number of shares, millions	200	200	200	200
Total number of shares, millions	200	200	200	200
Average number of shares after dilution, millions	482	375	447	477
Total number of shares after dilution, millions	482	375	482	482
Earnings per share, SEK	0,52	0,35	0,80	0,97
Earnings per share after dilution, SEK	0,24	0,21	0,47	0,52
Shareholders' equity per share, SEK	5,62	3,94	4,91	5,62

ACQUISITIONS

Acquisitions 2007

In December 2006, a contract was signed regarding acquisition of all shares in Agent25 Sverige AB, with accession on January 1 2007. Agent25 is one of the leading Swedish global media coverage companies on the Internet with an annual turnover of approx. 15 MSEK.

An additional contract regarding acquisition of all shares in Membit AB and its subsidiaries was signed in December 2006. Accession took place in February 2007. The company is specialized in IT-systems for membership management and has an annual turnover of approx. 8 MSEK.

In January 2007, all shares were acquired in Noviforum Registri d.o.o, Slovenia (name changed to Infobon d.o.o) with an annual turnover of 15 MSEK. The company is the leading supplier of business information in Slovenia.

In March 2007, 80 percent of the shares were acquired in the Norwegian company Inter Dialog AS, which has an annual turnover of approx. 29 MSEK. The company is one of the leading Norwegian market consultants with specialist expertise in direct marketing.

Acquired assets in Agent25 Sverige AB, Membit AB, Noviforum Registri d.o.o och Interdialog A/S

Preliminary acquisition calculation, SEK million

Purchase price, including earn-out payment		52,2	
Acquired assets and liabilities	Book value	Market value adjustment	Market value
Goodwill		46,9	46,9
Intangible assets	4,6		4,6
Tangible assets	0,9		0,9
Financial assets	2,9		2,9
Inventories	0,3		0,3
Other current assets	17,8		17,8
Cash and cash equivalents	2,7		2,7
Deferred tax liability	-0,2		-0,2
Interest bearing loans	-0,9		-0,9
Other operating liabilities	-22,7		-22,7
	5,3	46,9	52,2

Cash flow impact

Purchase price, excluding earn-out payment	49,2
Cash and cash equivalents in acquired companies	-2,7
Earn-out payments pertaining to previous years acquisitions	3,7
	50,2

Effect of completed acquisitions

SEK Million	Business Unit	Net sales	EBITA
Company		Jan - March	Jan - March
Agent25 Sverige AB	BMI	3,5	0,2
Infobon d.o.o (Noviforum Registri)	BMI	2,3	0,7
Membit AB, Group	SVD	0,7	0,0
Interdialog AS	CRM	-	-
Effect on Group		6,5	0,9
Acquisitions completed in 2006		-	-
Acquisitions completed in 2007		6,5	0,9
Effect on Group		6,5	0,9

If the acquired units had been consolidated as from 1 January 2007, net sales for the period January - March would have amounted to SEK 12,1 million, while EBITA would have amounted to SEK 0,3 million.

Acquisitions after the end of the reporting period

Since the end of the reporting period, the outstanding shares have been acquired in the Finnish Oy Analytic Direct Communication ADC Ab, experts in direct marketing, in which there was earlier a minority ownership. The company has an annual turnover of 30 MSEK and has 6 employees. The company will become a part of Bisnode's company group Direktmedia, name-changed to DirektMedia Finland Oy and consolidated in the business area CRM.

In April, all shares were acquired in two companies that mainly contained intangible assets. The companies do not have any external turnover or any employees.

In the beginning of May, 50.1 percent of the shares were acquired in the Emeric group, active within the financial sector mainly in Sweden and Norway. The group has an annual turnover of approx. 75 MSEK with approx. 65 employees and will be consolidated in the business area SVD. Emeric offers Nordic banks, creditors and large companies expert knowledge and system support for credit scoring and credit administration.

Creditscorer Ltd (UK) is a small company with 4 employees and has a turnover of approx. 4 MSEK. The company has expertise in credit scoring. The business will be consolidated into the business area CRI.

Oy Analytic Direct Communication ADC Ab and Creditscorer Ltd are included in the corporate accounts from 5 May 2007 and the Emeric Group from 7 May 2007.

Influence on the result

The acquisitions that have been carried through during and after the period will affect the corporation's result positively during 2007.

THE BISNODE GROUP'S PROFORMA ACCOUNTS

All pro forma amounts in this report are based on pro forma accounting, as if the Bisnode Group, including the German business (owned by Bonnier until May, 2006) and the Infodata Group (Infodata) had been a legal unit from January 1, 2005. In the tables below, the interest costs encumber the earnings as if all loans and convertible promissory notes had existed as of January 1, of the existing year. Acquired intangible assets, as per IFRS 3, have been amortised as if the balance sheet entry had existed on January 1 of the respective year.

INCOME STATEMENT SEK (millions)	Proforma		Proforma	Proforma
	2007 Jan-mars	2006 Jan-mars	2006 Helår	2005 Helår
Net turnover	858	854	3 389	3 283
Other operating income	75	74	91	26
All operating income	933	928	3 479	3 309
<i>Operating expenses:</i>				
Other external costs	-763	-748	-2 868	-2 851
Depreciation and write downs of tangible and intangible assets	-34	-29	-156	-104
Result from participations in associated companies	12	5	11	1
Total operating expense	-784	-772	-3 013	-2 954
Operating profit (EBIT)	148	156	466	354
<i>Earnings from financial investments</i>				
Financial income	5	1	30	11
Financial expenses	-42	-43	-210	-171
Earnings before tax	112	114	286	194
Taxes to be paid	-7	-20	-87	-24
Deferred tax	-1	-8	-21	-19
EARNINGS FOR THE PERIOD	104	86	178	151
<i>Attributable to:</i>				
Parent company's shareholders	103	85	176	140
Minority interest	1	1	2	11
Key figures	2007 Jan-mars	2006 Jan-mars	2006 Helår	2005 Helår
Net turnover, SEK (millions)	858	854	3 389	3 283
Operating profit/loss as % of net turnover	17,3	18,3	13,8	10,8
Profit margin, %	13,1	13,3	8,4	5,9
Interest coverage ratio, multiple	3,7	3,7	2,4	2,1

* The key figures for respective part of year period have not been adjusted on a return-per-year basis.

INCOME STATEMENT SEK (millions)	Legalt			Proforma					
	Q1 2007	Q4 2006	Q3 2006	Q2 2006	Q1 2006	Q4 2005	Q3 2005	Q2 2005	Q1 2005
Net turnover	858	923	796	816	854	882	761	812	828
Other operating income	75	1	13	3	74	7	19	0	0
All operating income	933	924	809	818	928	889	780	812	828
<i>Operating expenses:</i>									
Other external costs	-763	-781	-643	-696	-748	-721	-684	-711	-735
Depreciation, amortization and write downs of									
-tangible and intangible assets	-16	-49	-14	-14	-17	-16	-14	-14	-14
-intangible assets according to IFRS 3	-17	-17	-21	-11	-12	-11	-12	-11	-12
Result from participations in associated companies	12	0	3	3	5	1	0	1	-1
Total operating expense	-784	-846	-677	-718	-772	-747	-710	-735	-762
Operating profit	148	78	132	100	156	141	70	77	66
<i>Earnings from financial investments</i>									
Financial income	6	7	10	11	1	9	1	0	1
Financial expenses	-42	-79	-44	-44	-43	-50	-39	-41	-40
Earnings before tax	112	7	98	67	114	99	31	37	27
Taxes to be paid	-7	-33	-23	-12	-20	-6	6	-19	-5
Deferred tax	-1	11	-10	-14	-8	4	-30	4	3
EARNINGS FOR THE PERIOD	104	-15	66	42	86	97	7	22	25

Earnings per business unit Q1 2007 och Proforma Q1 2006

(SEK Millions)	CRD		CRI		PDT		BMI		SVD		Group Management		Total	
	Q1		Q1		Q1		Q1		Q1		Q1		Q1	
	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006
Net turnover *	224	208	304	297	44	46	227	217	178	157	-119	-72	858	854
Earnings before depreciation (EBITDA)	21	20	20	20	0	-4	68	34	106	128	-31	-13	183	184
Earnings EBITA **	18	16	16	16	-1	-5	66	32	99	123	-32	-14	166	168
Operating profit EBIT	17	15	6	10	-1	-5	61	29	98	122	-32	-14	148	156
Cashflow from current operations before net interest and tax ***	6	N/A	11	N/A	0	N/A	47	N/A	49	N/A	-65	N/A	48	N/A
Average number of employees	426	396	791	708	160	199	600	554	399	611	60	56	2 436	2 524
Investment in intangible and tangible assets	5	5	4	3	0	1	2	2	18	18	6	0	36	29

* In the central business area, the Group's internal turnover has been eliminated, for which reason the turnover is negative.

** EBITA refers to earnings before amortization of intangible assets valued in connection with acquisitions in accordance with IFRS 3.

*** Cashflow from current operation in the business units can't be compared with the groups cashflow from current operations, business units is measured before the change of financial net and tax.

Definitions

Average number of employees. The average number of those in full-time employment during the period.

Equity. Recorded shareholders' equity + untaxed reserves after deductions for deferred tax at the relevant tax rate.

Capital employed. The balance sheet total reduced by non-interest-bearing debts and non-interest-bearing allocations, including deferred tax liabilities.

Net turnover per employee. Net turnover/average number of whole-year employees.

Operating margin. Operating profit/loss as a percentage of net turnover.

Profit margin. Earnings before tax as a percentage of net turnover.

Return on shareholders' equity. The period's net profit/loss (excluding minority share) as a percentage of the average shareholders' equity (excluding minority share).

Return on capital employed. Profit/loss before tax plus financial costs as a percentage of the average capital employed.

Financial strength. Shareholders' equity (incl. minority shares) as a percent of the balance sheet total.

Acid test ratio. Current assets, excluding stock-in-trade, as a percentage of current liabilities.

Net liabilities. Interest-bearing liabilities reduced by liquid assets and other interest-bearing receivables.

According to this definition, a negative net liability means that liquid assets and other financial assets exceed interest-bearing liabilities.

Debt/equity ratio. The sum of interest-bearing current and long-term liabilities and deferred tax liabilities in relation to shareholders' equity.

Interest cover ratio. Profit/loss before tax with additions for interest costs over interest costs.

Share of risk-bearing capital. Recorded equity (including minority share) and deferred tax liabilities in untaxed reserves as a percentage of the balance sheet total.

Profit/loss per share. The period's net profit/loss (excluding minority share)/average number of outstanding shares.

Shareholders' equity per share. Shareholders' equity (excluding minority share)/total number of outstanding shares.