

Stronger market position in Europe and record profit in 2007

Full year 2007

- Operating income reached SEK 4,055 million (3,293), of which sales rose by 22 percent to SEK 3,899 million (3,202)
- Operating profit (EBITA*) increased by 15 percent to SEK 580 million (505)
- Profit after tax was SEK 281 million (162)
- Earnings per share after dilution were SEK 2.68 (1.87)
- Cash flow from operating activities was SEK 470 million (186)

October – December 2007

- Net revenue rose by 23 percent to SEK 1,135 million (923)
- Operating profit (EBITA*) increased by 6 percent to SEK 101 million (95), which was charged with SEK 25 million in one-time costs for the public offering process
- Profit after tax was SEK 11 million (-15)
- Earnings per share after dilution were SEK 0.12 (-0.01)
- Cash flow from operating activities was SEK 188 million (88)

Key events

- In 2007 Bisnode carried out 14 acquisitions in Europe to strengthen its offering as one of Europe's leading suppliers of digital business information
- An IPO of the company was planned during the year but was subsequently withdrawn on October 29, 2007
- After the end of the year, Lars Save left his post as CEO on February 4, 2008. Board Chairman Håkan Ramsin has taken over as Acting CEO during a transitional period.
- After the end of the year, Bisnode's owners adopted plans for a refinancing plan that will provide the owners with a cash distribution of approximately SEK 865 million

Key figures for the Bisnode Group

SEK millions	Oct-Dec 2007	Oct-Dec 2006	Jan-Dec 2007	Jan-Dec 2006
Revenue	1 135	923	3 899	3 202
Operating profit, EBITA*	101	95	580	505
Operating profit, EBIT	78	78	498	443
Profit before tax, EBT	10	7	347	279
Profit after tax	11	-15	281	162
EBITA margin, %	8,7	10,3	14,3	15,3
Cash flow from operating activities	188	88	470	186
Average number of employees	3 051	2 516	2 790	2 397

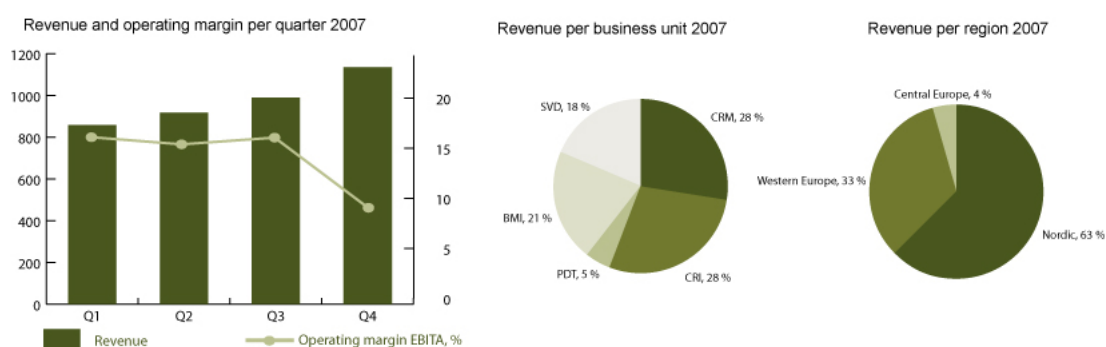
* EBITA refers to profit before interest, tax and amortisation/depreciation of surplus values identified in connection to acquisition of subsidiaries.

Net revenue and profit, January – December 2007

Through acquisitions and investments, Bisnode has increased its market share in Western Europe and is taking active measures to expand and take part in market consolidation in these regions. In 2007 the CRM & Direct Marketing business unit advanced its position in consumer marketing and together with the Credit & Risk Information business unit accounts for more than 60 percent of total Group sales. The Business & Market Information business unit showed sustained healthy profitability and stable earnings growth.

Net revenue amounted to SEK 3,899 million (3,202), equal to growth of 22 percent for the year. The increase was mainly attributable to acquisitions. The Group's operating profit before amortization of intangible assets (EBITA) was SEK 580 million (506), of which approximately SEK 77 million (66) consisted of capital gains on the sale of subsidiaries and associated companies. Operating margin (EBITA) was 14.3 percent (15.3). Earnings per share after dilution were SEK 2.7 (1.9).

In 2007 Bisnode planned an IPO of the company that was subsequently withdrawn in the fourth quarter due to uncertainty in the financial market. Transaction costs of SEK 25 million arising from the IPO were charged to profit for the fourth quarter.



Net revenue and profit by business unit Full year 2007 and 2006

SEK millions	CRM		CRI		PDT		BMI		SVD		Group Management		Total	
	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006
Revenue *	1 216	787	1 244	1 082	203	171	925	829	808	635	-499	-302	3 899	3 202
Operating profit before depreciations	137	63	131	114	26	14	254	197	251	274	-127	-90	671	571
Operating profit, EBITA **	110	50	114	98	22	10	247	190	217	248	-130	-93	580	505
Operating profit, EBIT	96	46	73	63	21	9	228	174	211	244	-131	-93	498	443
Average number of employees	671	399	796	686	159	156	616	522	488	584	60	50	2 790	2 397
Acquisition of fixed asset	49	20	30	18	1	3	14	9	90	78	3	62	187	190

* The column *Group Management* includes elimination of inter-segment revenue, for which reason the revenue is negative.

** EBITA refers to profit before interest, tax and amortisation/depreciation of surplus values identified in connection to acquisition of subsidiaries.

The figures in this interim report have been rounded off, while the calculations have been made without rounding off. As a result, the figures in certain tables and key ratios may appear not to add up correctly.

CRM & DIRECT MARKETING

The CRM & Direct Marketing (CRM) business unit is one of Europe's leading providers of marketing and sales services, including address registers, analyses, advice, distribution and digital marketing/communication. The customers consist of small and large companies in eight European countries.

Net revenue for the year was SEK 1,216 million and operating profit (EBITA) was SEK 110 million, with an operating margin (EBITA) of 9.0 percent. The strategic acquisition of the WDM Group has strengthened the business unit's position in consumer marketing in Europe. The integration of these operations is proceeding according to plan with higher earnings growth than anticipated. The Swedish operations continued to perform well and delivered robust profitability. Additional investments were made during the period to enhance profitability in the fiercely competitive British CRM market.

CREDIT & RISK INFORMATION

The Credit & Risk Information (CRI) business unit provides a wide array of credit and risk management services that help companies and organizations to identify and manage risks related to sales, purchasing and other business processes. A growing share of information is delivered directly to customer business systems. Through an exclusive partnership with Dun & Bradstreet's (D&B) network, Bisnode's customers are also offered access to global business information.

Net revenue for the year was SEK 1,244 million and operating profit (EBITA) was SEK 114 million, with an operating margin (EBITA) of 8.9 percent. The business unit has delivered positive earnings growth primarily in successful local brands and credit services. The acquisition of complementary operations where cost synergies have been realized through joint computer purchasing and other fixed costs have boosted profitability in the business unit during the year. Investments in new technical platforms and an expanded local database of corporate and credit information in Germany is expected to have a positive impact on both sales and profit. Profit includes capital gains of SEK 15 million arising on the sale of operations.

PRODUCT DATABASES & TRADEPRESS

The Product Databases & TradePress (PDT) business unit primarily targets suppliers of industrial components, but also caters to companies in the service sector. Customers are offered advertising space in a combined package of online services and trade press. Online services are expected to successively generate a progressively larger share of the business unit's revenue and profit.

Net revenue for the year was SEK 203 million and operating profit (EBITA) was SEK 22 million, with an operating margin (EBITA) of 10.9 percent. In recent years, the business unit has undergone major changes in which the products have shifted from printed to online media. The year's strong performance is an effect of completed production improvements and an adapted sales organization. The launch of several new online services during the year, together with the acquisition of ABC Germany which has expanded the local database in Germany, is expected to have a positive effect on the business unit's development.

BUSINESS & MARKET INFORMATION

The Business & Market Information (BMI) business unit offers a wide range of services with a focus on information and analytics for decision-makers and specialists at different levels in both large and small organizations. This includes everything from real-time news coverage to media monitoring services, legal information and information about companies and decision-makers in a number of countries.

Net revenue for the year was SEK 925 million and operating profit (EBITA) was SEK 247 million, with an operating margin (EBITA) of 26.0 percent. The business unit has shown continued strong profitability, with particularly stable development in the Swedish, German and Slovenian operations. Profit includes capital gains of SEK 25 million arising on the sale of operations.

SERVICES & VENTURE DEVELOPMENT

The Service & Venture Development (SVD) business unit is primarily responsible for the Group's service companies and provides the sales companies in the Group with updated, quality assured and harmonized information from which a wide variety of services can be developed. In addition, SVD handles central business development, supports entrepreneurs who develop completely new services and manages the Group's minority holdings.

Net revenue for the year rose to SEK 808 million and operating profit (EBITA) was SEK 217 million, with an operating margin (EBITA) of 23.9 percent. The period's revenue growth is partly explained by increased sales of internal IT services to other parts of the Group and partly to the acquisition of companies. In 2007 the business unit continued to develop its centralized information collection mainly in Sweden, Germany and the UK, which will facilitate more efficient development of existing and new services throughout the Group. Profit includes capital gains of SEK 52 million arising on the sale of operations.

GROUP MANAGEMENT

Group Management includes costs for group management, the Board of Directors, corporate communications/IR and group-wide development projects. A high level of activity related to expansion, acquisitions and divestitures, as well as certain group-wide services, is reflected in an increased cost level. During the period, Bisnode worked

actively with a planned IPO that was subsequently withdrawn after the end of the period. The related transaction costs of SEK 25 million were charged to consolidated profit for the fourth quarter. Operating profit (EBITA) for the period was SEK -130 million (-95).

Acquisitions

The Group carried out the following acquisitions in 2007:

Acquisition month	Company name	Business Unit	Sales / SEK millions*	No. of employees*
January	Agent25 i Sverige AB	BMI	15	24
	Infobon d.o.o.	BMI	18	7
March	Interdialog AS	CRM	27	8
	Membit AB, with subsidiary	SVD	8	5
April	Creditscorer	CRI	5	4
May	Oy ADC	CRM	31	6
	WDM International with subsidiary	CRM	555	402
	Wisur	CRI	11	14
	Emric with subsidiary	SVD	65	79
June	Pointer Sweden AB	SVD	59	73
	One Holding with subsidiary	CRM	23	14
	CEE Data/Cekia	CRI	9	24
	ABC Germany	PDT	14	6
December	Lundalogik	CRM	58	44
Total			898	710

* Revenue relates to the sales in 2006, and the number of employees refers to the date of acquisition.

Key events in the fourth quarter

An IPO of the Bisnode Group on the OMX Nordic Stock Exchange was directed to the public in Sweden and institutional investors in Europe and the USA during the year. On October 29, 2007, the IPO was withdrawn due to volatility in the financial market and uncertainty about the potential to ensure positive share price growth in the near term. Transaction costs arising from the IPO were charged to consolidated profit for the fourth quarter in an amount of SEK 25 million.

The Group's financing has consisted partly of convertible debentures that were subscribed for by the shareholders. At the end of October, all convertible debt instruments were converted into shares. After conversion, the number of shares amounts to 120,588,981, with a quote value of 4 each.

In December Bisnode acquired Lundalogik, one of Sweden's top suppliers of Customer Relationship Management and customer care systems. Through the acquisition, Bisnode will expand its range of qualified CRM systems to help customers increase their sales and reduce business risks. Lundalogik is expected to have a positive effect on the Group's operating profit in 2008.

Subsequent events

In January Bisnode acquired Credita, a leading domestic provider of credit and risk information in Switzerland, and Svenska Nyhetsbrev, a supplier of industry-specific news and business information. The acquisitions will increase Bisnode's market share in Switzerland and expand the offering of business critical information to create a better decision-making platform and more profitable business in Sweden. The acquisitions are expected to have a positive effect on the Group's operating profit in 2008.

Bisnode's founder Lars Save left his post as President and CEO of the company on February 4, 2008. Board Chairman Håkan Ramsin has taken over as Working Chairman and Acting CEO until a new President and CEO has been appointed.

Bisnode's owners have adopted a refinancing plan that will provide the owners with a cash distribution of approximately SEK 865 million. The refinancing has been made possible by recent years' positive earnings trend. A cash distribution to the owners will be paid in January and April 2008.

Goodwill and other intangible assets

Consolidated goodwill at December 31, 2007, was valued at SEK 4,199 million (3,311), a net increase of SEK 888 million during the year. The change refers to acquisitions (SEK 860 million), divestitures (SEK -33 million) and translation differences (SEK 61 million). The carrying amount of brands, customer relations and databases valued in connection with acquisitions was SEK 691 million (466).

Cash and cash equivalents and financing

The Group's cash and cash equivalents at December 31, 2007, totaled SEK 214 million (298). External interest-bearing liabilities amounted to SEK 2,531 million (1,977) and interest-bearing receivables to SEK 20 million (6). Net debt was SEK 2,297 million (1,673), an increase mainly explained by the period's acquisitions.

Aside from the above bank balances, there is an overdraft facility and a credit facility amounting to a total of SEK 400 million. At the end of the year, no portion of the available credit had been utilized.

Cash flow

The period's cash flow from operating activities was SEK 470 million (186). The Group's cash flow for the period was positively affected by an increase in operating profit.

Investments

Investments in intangible and tangible assets other than acquisitions were made in an amount of SEK 187 million (190). The period's investments consist of SEK 54 million (64) in intangible assets, SEK 0 million (58) in buildings and SEK 90 million (53) in other tangible assets. A total of SEK 919 million (611) was invested in acquisitions.

Employees

The average number of employees in the Group during the period was 2,790 (2,397). At the end of the period, the number of employees in the Group was 3,008 (2,524). The increase is largely attributable to the acquisitions carried out in 2007.

Tax situation

The year's tax expense was SEK 66 million (117), equal to an average tax rate of 19 percent (42). The year's low average tax rate is partly due to the fact that profit before tax includes tax-free capital gains on the sale of subsidiaries, and partly to the period's reversal of an excess tax provision for 2006.

The Group has capitalized loss carryforwards valued at approximately SEK 44 million (23).

Risks and uncertainties

The Bisnode Group conducts activities in 19 European countries through close to 100 operating companies. The business and financial risks are therefore limited, since the Group is made up of a large number of companies that are spread throughout Europe and no single customer accounts for a significant share of Group revenue. Apart from the risks and uncertainties described in Bisnode's 2006 Annual Report, no other significant risks or uncertainties have arisen.

Related party transactions

On September 28, 2007, the owners assumed responsibility for settlement of the company's obligations under the synthetic options program, at which time the liability amounted to SEK 81 million. On the same date, the Parent Company received a shareholder contribution in a corresponding amount from the owners. No other significant transactions with related parties have taken place during the period.

The Group's financing has consisted partly of convertible debentures that were subscribed for by the shareholders. At the end of October, all convertible debt instruments were converted into shares. The capitalized interest of SEK 144 million will be paid to the shareholders in connection with refinancing.

The Parent Company Bisnode Business Information Group AB

The operations of the Parent Company consist of financing and ownership of subsidiaries. Since August 2007, the Group CEO and CFO are employed by the Parent Company after having previously been employed by the subsidiary Bisnode AB.

The Parent Company reported an operating profit of SEK -37 million (-1), including costs of SEK 25 million for the IPO process. Profit after financial items was SEK 651 million (-33). In 2007, the Parent Company reported anticipated dividends of SEK 650 million from the subsidiary Bisnode AB. The realization of an interest swap during the period generated a financial gain of more than SEK 45 million. The Parent Company made no investments during the period.

Accounting policies

This interim report has been prepared in accordance with the Swedish Annual Accounts Act and IAS 34, Interim Financial Reporting. The accounting and valuation policies applied in this report are the same as those used in the most recent annual report.

Statement of assurance

The Board of Directors and the CEO give their assurance that this year-end report provides a true and fair picture of the business operations, financial position and results of the Parent Company and the Group, and describes the significant risks and uncertainties to which the Parent Company and the Group companies are exposed.

Stockholm, *February 22, 2008*

Håkan Ramsin Chairman	Torgny Eriksson Board member	Henrik Joelsson Board member	Bo Jungner Board member	Birgitta Klasén Board member
Jonas Nyrén Board member	Carl Wilhelm Ros Board member			

This report has not been reviewed by the company's auditors.

For further information, please contact:

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FINANCIAL INFORMATION

CONSOLIDATED INCOME STATEMENT

SEK millions	2007		2006	
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Revenue	1,135	923	3,899	3,202
Own work capitalised	22	0	42	16
Other operating income	8	1	114	74
Total operating income	1,164	924	4,055	3,293
Goods and services	-291	-202	-1,007	-796
Personnel costs	-531	-486	-1,711	-1,386
Depreciation, amortisation and impairment losses	-46	-64	-174	-151
Other expenses	-219	-94	-678	-527
Share of profit and loss in associated companies	0	0	13	10
Total operating expenses	-1,087	-846	-3,557	-2,850
Operating profit	78	78	498	443
Financial income	5	5	60	19
Net foreign exchange gains/losses on financial activities	-22	3	-12	2
Financial expenses	-50	-78	-199	-185
Net financial items	-67	-70	-151	-164
Profit before tax	10	7	347	279
Income tax expense	1	-23	-66	-117
Profit for the period	11	-15	281	162
Attributable to:				
Equity holders of the Parent Company	10	-16	275	161
Minority interest	1	1	6	2
Derivation of operating profit - EBITA				
Operating profit	78	78	498	443
Depreciation/amortisation of surplus values attributable to acquisitions	23	17	82	62
Operating profit - EBITA	101	95	580	505

CONSOLIDATED BALANCE SHEET

SEK millions	2007-12-31	2006-12-31
ASSETS		
Non-current assets		
Goodwill	4,199	3,311
Other intangible assets	963	634
Property, plant and equipment	326	191
Other non-current assets	232	221
Total non-current assets	5,721	4,356
Current assets		
Inventories	7	6
Other current assets	913	743
Derivative financial instruments		43
Cash and cash equivalents	214	298
Total current assets	1,135	1,089
TOTAL ASSETS	6,856	5,445
EQUITY		
Equity attributable to equity holders of the Parent Company	2,382	982
Minority interest	52	2
Total equity	2,434	984
LIABILITIES		
Non-current liabilities		
Loans from shareholders		1,070
Other non-current liabilities	2,525	2,063
Total non-current liabilities	2,525	3,133
Current liabilities		
Loans from shareholders	144	
Derivative financial instruments	2	
Other current liabilities	1,750	1,327
Total current liabilities	1,896	1,327
Total liabilities	4,422	4,461
TOTAL EQUITY AND LIABILITIES	6,856	5,445

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK millions

	<i>Equity attributable to equity holders of the Parrent Company</i>					Minority interest	Total equity
	Share capital	Other capital contributions	Reserves	Retained earnings incl. profit for the year	Total		
Balance at 1 January 2006	200	397	26	93	716	21	737
Cash flow hedges, net of tax			11		11		11
Translation differences			-50		-50	0	-50
Net income/expense recognised directly in equity			-39		-39	0	-39
Profit for the period				161	161	2	162
Total recognised income and expenses			-39	161	121	2	123
Shareholders' contribution received		140			140		140
Convertible debt instruments - equity portion		4			4		4
Dividend relating to 2005						-5	-5
Minority interest acquired/sold						-16	-16
		144			144	-21	124
Balance at 31 December 2006	200	541	-13	253	982	2	984

	<i>Equity attributable to equity holders of the Parrent Company</i>					Minority interest	Total equity
	Share capital	Other capital contributions	Reserves	Retained earnings incl. profit for the year	Total		
Balance at 1 January 2007	200	541	-13	253	982	2	984
Fair value gains net of tax:							
-available-for-sale financial assets			18		18		18
Cash flow hedges, net of tax			0		0		0
Cash flow hedges, transferred to the income statement			-33		-33		-33
Translation differences			65		65	0	65
Net income/expense recognised directly in equity			51		51	0	51
Profit for the period				275	275	6	281
Total recognised income and expenses			51	275	325	7	332
Conversion of convertible bonds	282	730			1,012		1,012
Convertible bond - equity		-24		7	-18		-18
Shareholder contributions received		81			81		81
Dividend relating to 2006						0	0
Minority interest acquired/sold				1	1		1
Other changes				1	1	43	44
	282	786		8	1,076	43	1,119
Balance at 31 December 2007	482	1,327	37	536	2,383	52	2,435

CONSOLIDATED CASH FLOW STATEMENT

SEK millions	2007	2006	2007	2006
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
<i>Operating activities</i>				
Profit before tax	10	7	347	279
Adjustments for non-cash items	60	88	125	144
Tax paid	-17	-46	-46	-101
Cash flow from operating activities before changes in working capital	53	49	426	321
Cash flow from changes in working capital	135	38	44	-135
Cash flow from operating activities	188	88	470	186
<i>Investing activities</i>				
Acquisition of subsidiaries	-58	-39	-919	-611
Sale of subsidiaries	0	0	113	125
Acquisition of other fixed assets	-86	-49	-187	-191
Sale of other fixed assets	1	1	30	19
Cash flow from investing activities	-143	-87	-964	-657
<i>Financing activities</i>				
Change in borrowings	-80	-42	403	325
Shareholders' contribution received	0	0		140
Dividend paid to minority shareholders	0	0	0	-5
Cash flow from financing activities	-80	-42	403	460
Cash flow for the period	-35	-41	-91	-11
Cash and cash equivalents at beginning of period	245	340	298	314
Exchange differences in cash and cash equivalents	5	-1	8	-5
Cash and cash equivalents at end of period	214	298	214	298

CONSOLIDATED KEY RATIOS

	2007	2006	2007	2006
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Revenue, SEK (millions)	1,135	923	3,899	3,202
Revenue growth, %	23.0	22.4	21.8	n/a
Average number of employees, period	3,051	2,516	2,790	2,397
Revenue per employee, SEK (thousands)	372	367	1,398	1,336
Operating profit - EBITA, %	8.6	10.3	14.3	15.3
Operating profit - EBIT, %	6.7	8.4	12.3	13.4
Average number of outstanding shares	97	50	62	50
Average number of outstanding shares after dilution	121	121	121	112
Earnings per share - basic (SEK)	0.1	-0.3	4.4	3.2
Earnings per share - diluted (SEK)	0.1	0.0	2.7	1.9
Equity attributable to the Parent company, SEK (millions)	2,382	982	2,382	982
External net debt, SEK (millions)	2,297	1,673	2,297	1,673
Debt/equity ratio, multiple	0.96	1.70	0.96	1.70

* The key ratios for respective periods have not been adjusted on a return-per-year basis.

PARENT COMPANY INCOME STATEMENT

SEK millions	2007	2006	2007	2006
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Personnel costs	-10.8	-0.6	-10.8	
Other expenses	-25.0	-0.4	-25.7	-1.2
Total operating expenses	-35.8	-1.0	-36.5	-1.2
Operating profit	-35.8	-1.0	-36.5	-1.2
<i>Result from financial items</i>				
Result from participations in group companies	652.6	112.6	652.6	10.7
Other interest income and similar items	109.3	112.6	143.1	87.9
Interest expenses and similar items	-63.7	-82.7	-108.0	-130.3
Total profit/loss from financial items	698.1	142.5	687.6	-31.7
Profit/loss after financial items	662.3	141.5	651.1	-32.9
Tax on profit/loss for the period	-0.9	112.6	-1.1	-2.0
Profit/loss for the period	661.4	254.1	650.0	-34.9

PARENT COMPANY BALANCE SHEET

SEK millions	2007-12-31	2006-12-31
Financial fixed assets	2,582	2,582
Current receivables	767	56
Cash and cash equivalents	0	0
TOTAL ASSETS	3,349	2,639
Total equity	2,425	712
Provisions	0	4
Non-current liabilities	231	1,551
Current liabilities	692	372
TOTAL EQUITY AND LIABILITIES	3,349	2,639

Definitions

EBITA. Earnings before interest, tax and amortization of intangibles arising from acquisitions.

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

Equity. Reported shareholders' equity plus untaxed reserves less deferred tax at the applicable tax rate.

Revenue per employee. Revenue divided by the average number of full-time employees.

Operating margin (EBITA). Operating profit (EBIT) as a percentage of total operating income.

Operating margin (EBIT). Operating profit (EBITA) as a percentage of total operating income

Earnings per share after dilution. Profit attributable to equity holders of the Parent Company adjusted for interest on loans to shareholders after tax/average number of outstanding shares after dilution.

Net liability. Interest-bearing liabilities less cash and cash equivalents and other interest-bearing receivables.

Debt/equity ratio. Net debt in relation to equity.

The figures in this interim report have been rounded off, while the calculations have been made without rounding off. As a result, the figures in certain tables and key ratios may appear not to add up correctly.