

# SHARE AND OWNERS

Betsson's Class B shares are listed on the NASDAQ OMX Nordic Mid Cap List.

## SHARE STRUCTURE

At the end of the year, Betsson had 39,553,720 shares, distributed as 5,420,000 Class A shares and 34,133,720 Class B shares. Each Class A share is entitled to 10 votes per share, while each Class B share is entitled to one vote per share.

All shares have equal entitlement to Betsson assets and earnings.

## REPURCHASED SHARES

The company's holdings of its own shares on closing day amounted to 259,555 Class B shares which had been acquired at an average share price of SEK 58.27 during the period 2007-2008. The number of shares outstanding, excluding repurchased shares, amounted, on closing day, to 39,294,165 shares of which 5,420,000 were Class A shares and 33,874,165 were Class B shares.

## REDEMPTION PROGRAMME

The Annual General Meeting on 3 June 2010 resolved to execute a share split 2:1 and to undertake an automatic redemption programme of the redeemable shares arising from the share split. The redemption procedure resulted in SEK 353.2 (200.1) million, the equivalent of SEK 9.00 (5.10) per share, to be transferred out to the company shareholders on 7 July 2010.

## BONUS ISSUE ETC.

In conjunction with this redemption procedure, a bonus issue was executed for total of SEK 39.6 million in order to restore the company's share capital.

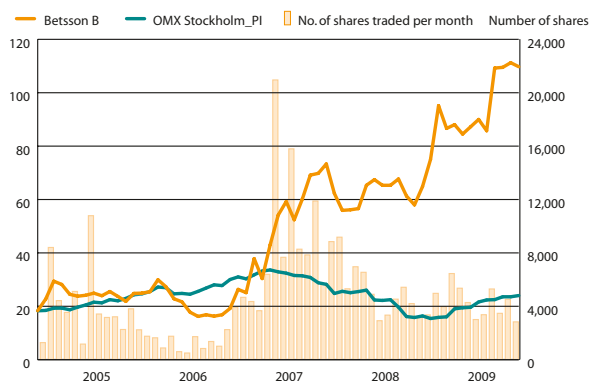
## INCENTIVE PROGRAMME

**2010-2012:** At the EGM that was held on August 23, 2010, it was resolved to implement two incentive programmes - one aimed at employees in Sweden (subscription options) and one aimed at employees abroad (stock options).

On the final date of the Swedish offer, 359,800 options/warrants had been subscribed at a market rate premium of SEK 3.78 per warrant, which has provided an additional SEK 1,360 thousand to equity. On the final date of the foreign offer, 376,000 stock options had been subscribed.

Each option entitles the holder to subscribe to one new Class B share in Betsson AB in late 2012 at a price of SEK 113.40 per warrant or per employee stock option.

## SHARE PRICE TRENDS



**2008-2010:** These two incentive programmes were exercised during the fourth quarter 2010.

All ongoing and executed option programmes and their effects are described in Note 28.

## OWNERSHIP STRUCTURE

As of 30 December 2010, there were 11,484 (9,905) shareholders in Betsson. The proportion of foreign shareholders amounted to 5 (5) per cent. Foreign share ownership amounted to 24 (34) percent of share capital and 19 (30) percent of the votes.

The proportion of private individuals owning shares was 89 (89) per cent. The proportion of shares owned by private individual was 25 (24) per cent of share capital and 25 (25) per cent of the votes.

## SHARE LIQUIDITY

Totally 38.0 (49.5) million shares changed hand during the year, which is the equivalent of 97 (126) per cent of the average number of outstanding Class B shares. On average 150,000 (197,000) shares changed hand per trading day, and the number of trades averaged 462 (439) per trading day.

## SHARE PRICE PERFORMANCE AND TURNOVER

Share price during the year increased by 7 (60) per cent. The share price (last paid) on the closing day was SEK 117.00 (109.75), which generated a market value of SEK 4.6 (4.3) billion.

The highest price quotation during 2010 was SEK 134.25 (121.00) on February 1 (November 10) and the lowest quotation was SEK 87.00 (67.75) on July 1 (January 5). The average share price during the year was SEK 109.79 (95.09).

Total turnover of shares during the year was SEK 4,168 (4,709) million, which is equal to an average of SEK 16.5 (18.8) million per trading day and approximately SEK 36,000 (43,000) per average deal.

## DIVIDEND POLICY AND PROPOSAL

The Board proposes that the Annual General Meeting resolve to transfer SEK 7.00 (9.00) per share, of which 7.00 (5.75) SEK refers to transfers for the 2010 financial year, and SEK 0.00 (3.25) refers to an additional transfer to the shareholders. This represents a transfer to shareholders totalling SEK 275.8 (353.2) million.

The company's dividend policy stipulates that 75 per cent of earnings may be transferred to the shareholders, provided that a suitable capital structure can be maintained. The Board intends to propose to the AGM that such transfer to shareholders be executed through a share redemption programme. The Board's full proposal will be presented well in advance of the Annual General Meeting.

## ANALYSTS MONITORING BETSSON

**Dawid Myslinski**  
Redeye

**Karen Hooi**  
Goldman Sachs  
International

**Henrik Fröjd**  
Swedbank

**Johan Isaksson**  
Remium AB

**Bile Daar**  
Danske Bank

**Martin Arnell**  
ABGSC

**Daniel Ek**  
Carnegie Investment  
Bank

**Rasmus Engberg**  
Handelsbanken

**James Hollins**  
Daniel Stewart &  
Company

**Stefan Nelson**  
SEB Enskilda

**Johan Grabe**  
Nordea

**Mikael Holm**  
Penser

## MAJOR SHAREHOLDERS AS PER 30 DECEMBER 2010

Owner <sup>2</sup>	Number of A shares	Number of B shares	Capital share (%)	Number of votes (%)	Adjusted capital share <sup>1</sup> (%)	Adjusted number of votes <sup>1</sup> (%)
Per Hamberg family and company	1,699,500	1,802,758	8.9	21.3	8.9	21.4
Bertil Knutsson and company	800,000	1,741,000	6.4	11.0	6.5	11.1
Rolf Lundström family and company	852,500	682,191	3.9	10.4	3.9	10.5
Lars Kling	797,000	186,245	2.5	9.3	2.5	9.3
Svenska Handelsbanken S.A.	700,000	85,736	2.0	8.0	2.0	8.0
Bill Lindwall family (estate)	561,000	72,595	1.6	6.4	1.6	6.4
Swedbank Robur Fonder		2,830,950	7.1	3.2	7.2	3.2
SEB Investment Management		1,766,181	4.4	2.0	4.5	2.0
Handelsbanken Fonder		1,529,282	3.9	1.7	3.9	1.7
Lannebo Fonder		1,491,800	3.8	1.7	3.8	1.7
Other Shareholders	10,000	21,643,246	54.8	24.7	55.2	24.7
External owners	5,420,000	33,874,165	99.3	99.7	100.0	100.0
Betsson AB		259,555	0.7	0.3		
<b>Total</b>	<b>5,420,000</b>	<b>34,133,720</b>	<b>100.0</b>	<b>100.0</b>		

1) Capital share and share of votes adjusted for Betsson repurchased shares.

2) Information on ownership based on information from EuroClear (previously VPC), which implies that that the nominee shareholders' holdings may be included in the table and that the actual owners are, as a consequence, not indicated.

## SHARE CAPITAL COMPOSITION

	Votes	number of shares	Number of votes	Par value (SEK)	Thousand SEK
Shares, Class A	10	5,420,000	54,200,000	2	10,840
Shares, Class B	1	34,133,720	34,133,720	2	68,267
<b>Total shares</b>		<b>39,553,720</b>	<b>88,333,720</b>		<b>79,107</b>

## SHARE DISTRIBUTION AS OF 30 DECEMBER 2010

Number of shares	Number of shareholders	Proportion number of shareholders (%)	Number of shares	Proportion of number of shares (%)	Proportion of vote value (%)
1-500	8,888	77.4	1,425,253	3.6	1.6
501-1,000	1,360	11.8	1,191,377	3.0	1.4
1,001-2,000	534	4.7	882,144	2.2	1.0
2,001-5,000	362	3.1	1,260,998	3.2	1.4
5,001-10,000	116	1.0	889,981	2.2	1.0
10,001-20,000	73	0.6	1,056,853	2.7	1.2
20,001-50,000	54	0.5	1,771,328	4.5	2.0
50,001-100,000	28	0.2	1,974,815	5.0	2.2
100,001-500,000	52	0.5	11,683,571	29.5	13.2
500,001-1,000,000	10	0.1	6,910,938	17.5	28.9
>1,000,001	7	0.1	10,506,462	26.6	46.1
<b>Total</b>	<b>11,484</b>	<b>100.0</b>	<b>39,553,720</b>	<b>100.0</b>	<b>100.0</b>