



Press release

Cherryföretagen AB (publ)
Solna, Sweden, 12 April 2005

The betting exchange, Betsson.com valued at SEK 590 million (£44.2 million)

Cherryföretagen AB (publ) ("Cherry") currently owns 71% of Betsson.com and will now, according to plan, acquire the outstanding 29% of shares worth SEK171 million (£12.8 Million). The value of the outstanding shares in Betsson.com is based on the market valuation that has now been completed. The value has been determined by two independent parties; Öhrlings Price Waterhouse Coopers and ABG Sundahl Collier, which established the average market value of the company at SEK 590 million (£44.2 Million). This means that Cherry has invested a total of SEK 203 million (£15.2 Million) in the acquisition of Betsson.com.

Betsson.com, who offers a betting exchange, casino and poker, has been experiencing very positive growth. At present, the company has over 100,000 members.

Cherry became a partner in Betsson.com while the company was still in its early stages of development and was able to reach an option agreement with favourable terms. The agreement includes several different convertible loans and options. This means that Cherry has invested a total of SEK 32 million (£2.4 Million) to obtain a 71% ownership in the company.

On February 17, 2005, Cherry also called-in its options in order to acquire the remaining 29% of Betsson.com, at market value. The shares will be paid through a targeted new issue of 6,855,000 B-shares, valued at SEK 25 (£1.87) per share. Cherry's Board of Directors has decided to call an additional annual general meeting on April 18 to propose the new issue to the shareholders. The proposed share issue means a dilution effect of 22.0% of the share capital and 8.4% of the number of votes.

For further information, please contact:

Pontus Lindwall, CEO and Group Manager, Tel: +46 (0)8-556 967 10, +46 (0)708-27 51 55,
pontus.lindwall@netentertainment.com

Chris Duncan, Betsson Ltd, Tel +44 (0) 7802 442 414
Chris.duncan@betsson.com

Cherry in Brief

Cherry is a privately-owned Swedish gaming company with over 4.000 registered shareholders.

The company's B share is listed on the Stockholm Stock Exchange's O List (CHER B).

Operations are concentrated mainly on online, casino and machine gaming.

The main gaming operations take place in restaurants in Sweden,
on cruise ships on Northern European and Mediterranean routes, in amusement halls in Denmark,
in shopping centers in Chile, and globally in the online casino and Betsson.com.

Cherry employs a total of over 800 persons.

Postadress/Mail address	Gatuadress/Street address	Tel/Phone	Fax	E-mail	Org. nr./VAT reg. no.
CHERRYFÖRETAGEN AB (publ) Box 1067, 171 22 SOLNA	Nybodagatan 10	08-705 96 10	08-735 57 44	info@cherry.se http://www.cherry.se	556090-4251 SE5560904251