Press release

Cherryföretagen AB (publ)
Stockholm, Sweden, 9 February 2006

Handelsbanken Capital Markets selected exclusively as financial advisor in respect to the split of Cherryföretagen

The Board of Cherryföretagen has selected Handelsbanken Capital Markets exclusively as financial advisor in connection with the previously reported plans to split Cherryföretagen into three separate listed companies; Betsson, Net Entertainment and Cherry Casino.

The proposal will be structured so that Betsson will continue its operations under the listed holding company Cherryföretagen AB (publ). It will be proposed that Cherry changes its name to Betsson.

Currently, the business divisions operate independently which has limited synergy effects. The cooperation between the business areas is carried out under general market terms and is regulated by contracts.

Cherry Online
Cherry Online, that will soon become Betsson, operates Internet gaming on a global market, e.g. via Betsson.com and CasinoEuro.com. This includes poker, casino games and sports betting. Additional products are in the pipeline. The company is run from Malta and the UK, countries that have highly regulated gaming markets. Turnover increased in the first three quarters of last year to MSEK 101.4 (18.8) and operating profit rose to MSEK 8.8 (-2.6). The company has strong growth and good profitability.

Net Entertainment
Net Entertainment develops gaming software, which is in turn licensed out to a customer base that today consists of over 30 gaming companies including; Unibet, Gamebookers, Ongame, Bet24, 24hpoker and Betsson. Revenues are generated through royalties and other sales proceeds. Turnover, including internal sales to Cherry Online, for the first three quarters last year reached MSEK 59.8 (30.1), with an operating profit of MSEK 26.6 (16.0). The company is showing strong growth and good profitability.

Cherry Casino
Cherry Casino operates traditional gaming such as Black Jack and Roulette in restaurants, on vessels in International waters, gaming machines as well as other traditional gaming operations. The main part of the operation is carried out in Sweden and Denmark. Cherry Casino has approximately 700 employees. Turnover for the first three quarters last year reached MSEK 177.7 (182.6) with an operating profit of MSEK 5.2 (6.4). Cherry Casino's operations have a stable cash flow.

A split requires shareholders' approval. Notice of the general meeting will be provided as soon as detailed plans have been determined by the Board. The proposal is supported by shareholders representing more than 70% of the votes.

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Cherry is a publicly traded Swedish gaming company with around 4,400 shareholders. The company's B-share is listed on the Stockholm Stock Exchange's O-List. Operations are concentrated mainly in online, casino and machine gaming. Gaming operations are primarily run via the online casinos and the betting exchange Betsson.com. Through Cherry Casino, gaming operations are run in restaurants in Sweden, on cruise ships and amusement halls. Cherry employs approximately 800 people.