



Press Release

Cherryföretagen AB (publ)
Stockholm, 12 April 2006

Invitation to Annual General Meeting of Cherryföretagen AB (publ)

Shareholders in Cherryföretagen AB (publ) are hereby invited to the Annual General Meeting of Shareholders on Monday, 15 May 2006 at 15:00 CET in Konferens Spårvagnshallarna, Birger Jarlsgatan 57A, Stockholm, Sweden.

Registration

Shareholders who wish to attend the Annual General Meeting must

- be registered in the register of shareholders kept by VPC AB not later than Tuesday, 9 May 2006
- register their intention to attend not later than Thursday, 11 May 2006 at 12:00 CET.

Registration to attend the Annual General Meeting should be made to the company by post to Birger Jarlsgatan 57B, 113 56 Stockholm, Sweden, by telephone at +46 8-506 403 00, by fax at +46 8-735 57 44 or by email to info@cherry.se. Registration should include the shareholder's name, personal identification number or corporate identification number, telephone number, number of shares held and the number of assistants who will also be joining (maximum two). Shareholders who wish to participate through a proxy must provide a proxy authorisation when registering for participation in the Annual General Meeting.

Shareholders whose shares are nominee-registered must temporarily register their shares in their own name to be entitled to participate in the Meeting. Shareholders wishing re-registration must notify their nominee about such registration in due time before Tuesday, 9 May 2006.

Proposed Agenda

1. Election of Chairman of the Meeting
2. Establishment and approval of the voter's list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination whether the Meeting was duly convened
6. Presentation of the Annual Report and Auditor's Report for fiscal year 2005 and the consolidated accounts and consolidated auditor's report for fiscal year 2005
7. Statement by the CEO
8. Decisions
 - (a) concerning approval of the income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet
 - (b) concerning disposition of the company's result as stated in the approved balance sheet
 - (c) concerning discharge of liability for Board members and the CEO
9. Decision concerning number of Board members and deputy board members
10. Determination of fees to be paid to the Board
11. Election of the Board
12. Approval of the procedure of the Nomination Committee
13. Resolution to authorise the Board of Directors to adopt resolutions regarding new share issues
14. Resolution on changes to the Articles of Association
15. Other matters duly referred to the Meeting

Proposals for Decision

Disposition of the company's result (Item 8b)

The Board of Directors proposes to the Annual General Meeting that no dividends are distributed for the financial year 2005.

Board of Directors (Items 9-11)

The Nomination Committee, consisting of Per Hamberg, also President of the Nomination Committee, Rolf Blom representing Dixcart Financial Services Limited and Fredrik Danielsson representing Straumur-Burðarás propose:

- seven Board Members without deputies,
- re-election of John Wattin, Per Hamberg, Anders Holmgren, Anna-Carin Månsson and Patrick Svensk and new election of Kicki Wallje-Lund and Skúli Valberg Olafsson to the Board of Directors,
- that fees are paid to the Board for work on the Board, committee work and work in addition to normal Board work of SEK 1,000,000 to be distributed as decided by the Board of Directors

Kicki Wallje-Lund, born 1953, is CEO of Wellnet AB and Board of Directors for Curera Sverige AB. Skúli Valberg Olafsson, born 1966 is Director of Business Development in Straumur-Burðarás Investment Bank and President of Skýrr Computing Center, Vice President of Opin Kerfi Group and on the Board of Directors of Bru Venture Capital, CCP, Teton Investments and Morgunbladid Newspaper. Board Member Ragnar Thorisson has declined re-election.

The proposal of the Nomination Committee is supported by Shareholders representing approximately 70 percent of votes in the company, including among others Straumur-Burðarás, Dixcart Financial Services Limited, the Per Hamberg family, the Lars Kling family, and the Bill Lindwall family.

Nominating Committee (Item 12)

The Board of Directors proposes that the Annual General Meeting approves the following for preparation of questions regarding election of the Board of Directors. Preparation of a proposal for the Board of Directors for the Annual General Meeting 2007 is to be done by a nomination committee. The nomination committee will be formed during fall 2006 in consultation with at least three large Shareholders. The composition of the nomination committee will be made public in the quarterly report for third quarter 2006.

Resolution on Authorisation of the Board of Directors (Item 13)

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to, during a period at most lasting until the next general shareholder's meeting, on one or more occasions, with or without preferential right to shareholders, make a decision to issue at the maximum 3,000,000 shares of series B for cash payment and/or determine contribution or offset or otherwise with conditions. If the authorisation is used in full, it corresponds to a dilution of 7.7 percent of share capital and 3.4 percent of the number of votes.

The reason that the new issue was authorised without the shareholder's preferential right is to allow financing in a time efficient manner in connection with company acquisitions. With a new issue that occurs without preferential rights for the shareholders, the issue price shall be set according to market conditions.



Resolution on changes to the Articles of Association (Item 14)

The Board of Directors proposes that the company's firm name is changed to Betsson AB (publ), and that other changes are made brought about by the new Swedish Companies Act taking effect. The proposed changes mean that:

- The provision governing the share's nominal amount is replaced with a provision on the lowest and highest number of shares in the company
- Shareholders are guaranteed preferential rights in conjunction with new share issues other than those made where capital is contributed in kind and that this preferential right shall also be applied in conjunction with the issue of share warrants and convertibles
- The notification of meetings shall be made by means of advertisements placed in the Swedish official gazette, Post- och Inrikes Tidningar, and in Dagens Industri
- Shareholders participating in the Annual General Meeting shall be registered as shareholders in the transcript or other list reflecting the entire share register regarding shareholdings five working days before the Meeting
- Certain other changes that are a direct result of the new Swedish Companies Act taking effect or are of a purely editorial nature.

Stockholm, April 2006
The Board of Directors

For further information, contact:

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Cherry is a publicly traded Swedish gaming company with around 3,800 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.

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