

TradeDoubler

Market like you mean it

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Agenda

1. Business Summary Q4 and Full Year - Will Cooper (CEO)
2. Q4 and Full Year 2007 Financial Results - Casper Seifert (CFO)
3. Q & A

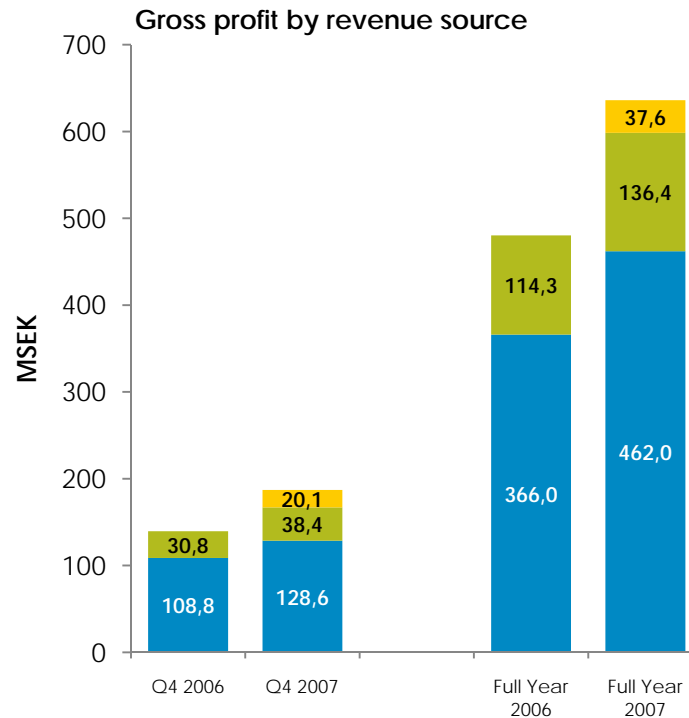
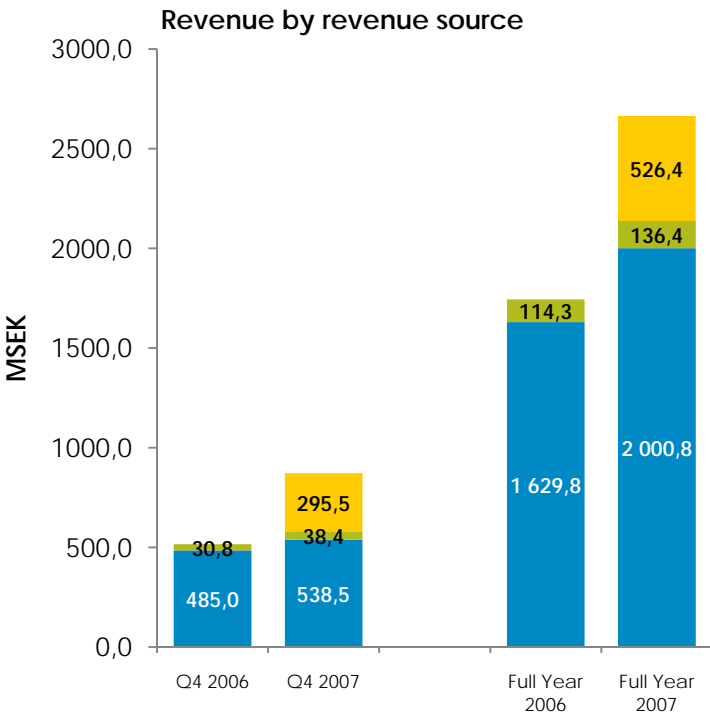
Financial Summary Q4 2007

- Revenues for the fourth quarter increased by 69,1 percent to 872,4 (515,8) MSEK.
- Gross Profit for the fourth quarter increased by 34,1 percent to 187,1 (139,6) MSEK.
- EBITDA for the fourth quarter increased by 17,2 percent to 73,8 (63,0) MSEK.
- Operating profit (EBIT) for the fourth quarter increased by 6,4 percent to 65,0 (61,1) MSEK.
- Net Profit for the fourth quarter decreased by 8,0 percent to 44,1 (47,9) MSEK.
- Reported earnings per share amounted to SEK 1,54 (1,68) SEK after dilution.
- The Board of Directors proposes to the Annual General Meeting a dividend of 2,75 (2,50) SEK per share amounting to approximately 79 MSEK. No extraordinary dividend is proposed, 0,00 (2,50) SEK per share.

Business Summary Q4 2007

- td Technology unit launch in Japan and release of the next evolution of the BidBuddy® search management tool relaunched as td Searchware 4. Integration into td Toolbox has started.
- Strong growth in European markets with few exceptions
- Slowdown in UK due to:
 - Client losses in Q2 & Q3
 - Average order value decreasing
 - Increase competition from smaller competitors
- TSW rollout commencing with Germany and France, integration progressing well with very few leavers ensuring business continuity.
- Further growth in number of Advertisers and Publishers.
- Uplift in transaction margin by excellent Campaign (TD Push /TD Reach) product performance - Q4 seasonality

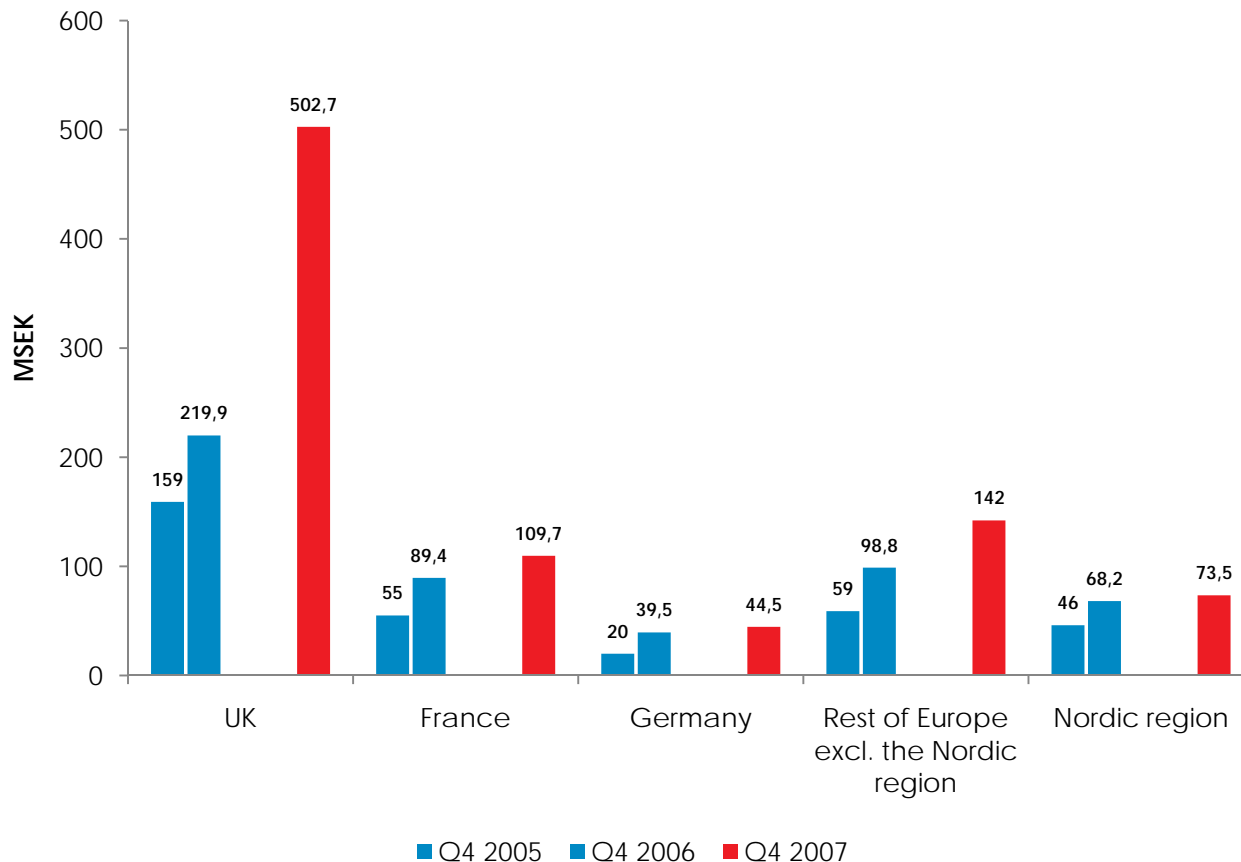
Revenue & Gross Profit by Source



- The Technology Works revenues are included in other revenues.
- Other revenues consist mainly of start-up, license and monthly fees as well as consulting revenues

■ Transaction Revenue
 ■ Other Revenue
■ Search Revenue

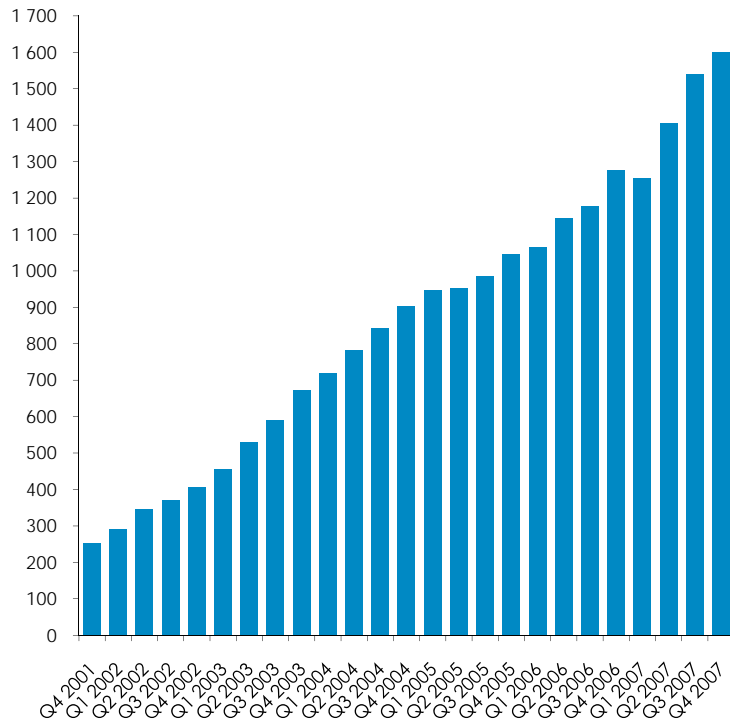
Geographic breakdown of revenue



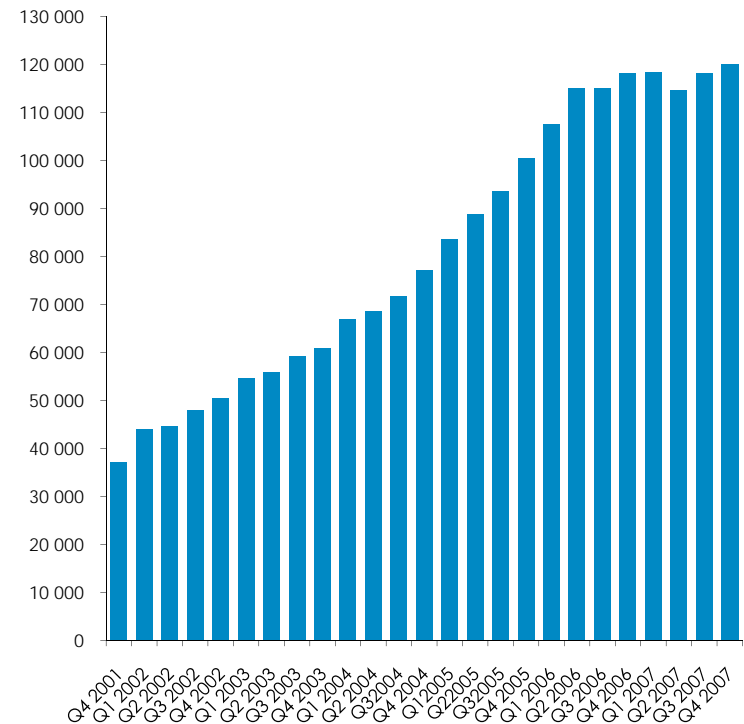
- Broad European revenue base still with growth prospects across all markets, UK slowdown.
- Following the launch of TD Technology Japan, TradeDoubler expanded its reach outside Europe. TD Technology Japan, figures are reported within UK segment.
- Market leader in all markets except Germany based on company estimates

Growth of advertising clients and active publishers

Growth in number of advertising clients



Growth in number of active publishers



Note: Active publisher defined as publisher having generated > 1 transaction during last month

Full Year 2007

FINANCIAL SUMMARY

Financial Summary Full Year 2007

- Revenues for the period increased by 52,7 percent to 2 663,6 (1744,1) MSEK.
- Gross Profit for the period increased by 32,4 percent to 636,0 (480,3) MSEK.
- EBITDA for the period increased by 9,0 percent to 214,1 (196,5) MSEK.
- Operating profit (EBIT) for the period increased by 2,5 percent to 194,8 (190,1) MSEK..
- Net Profit for the period increased by 8,5 percent to 152,2 (140,4) MSEK.
- Reported earnings per share amounted to SEK 5,34 (4,93) SEK after dilution.

Key Data

SEK million	Q4		Full Year	
	2007	2006	2007	2006
Operating margin (%)	7,5	11,9	7,3	10,9
EBITDA	73 792	62 969	214 088	196 474
EBITDA margin (%)	8,5	12,2	8,0	11,4
Equity ratio (%)	16,2	38,0	16,2	38,0
Return on equity (%)	46,1	52,0	43,7	52,0
Number of employees on closing date	550	351	550	351
Average number of employees	557	344	461	308

Balance Sheet

Balance Sheet (MSEK)	31-dec-07	31-dec-06
Total Fixed Assets	805,8	27,3
Total Current Assets	1 431,2	887,4
Total Assets	2 237,0	914,7
Shareholders' Equity	361,3	349,0
Long-term Liabilities	34,3	3,6
Current Liabilities	1 841,3	562,2
Total Shareholders' Equity and Liabilities	2 237,0	914,7
Cash Position	224,2	433,1

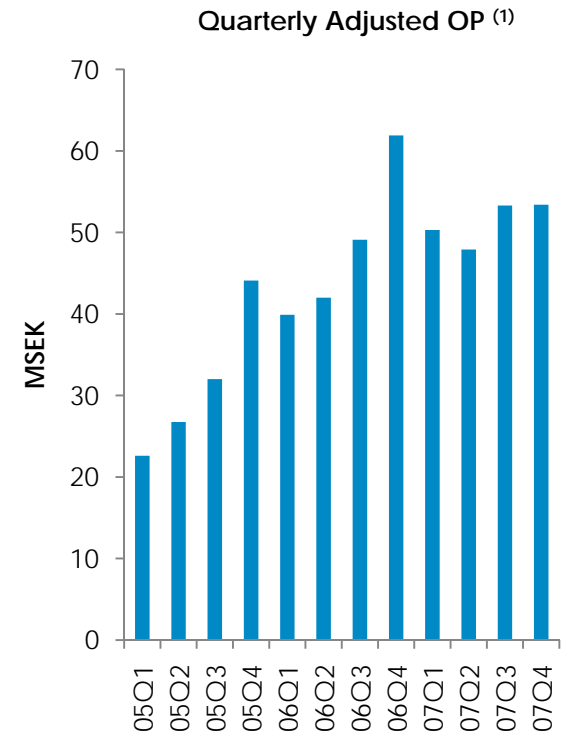
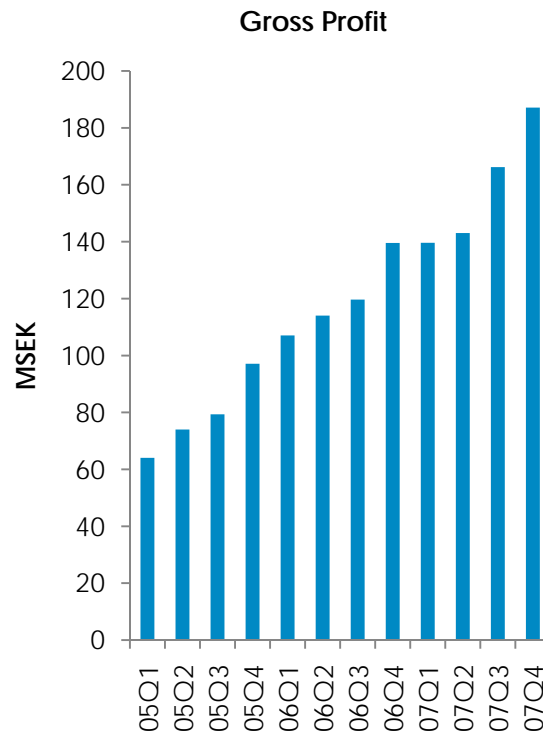
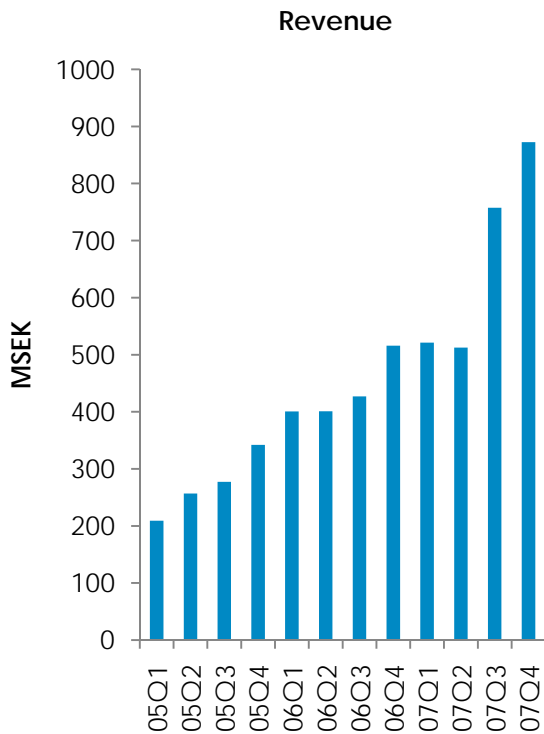
Cash Flow - Q4

Consolidated Cash Flow (MSEK)	Q4 2007	Q4 2006
Cash Flows From Operating Activities Before Changes in Working Capital	59,9	63,1
Changes in Working Capital	-21,1	-6,9
Cash Flow From Operating Activities	38,8	56,2
Cash Flow from Investment Activities	-25,8	-7,5
Financing Activities	16,6	8,1
Cash Flow for the Period	29,5	56,8

Cash Flow - Full Year 2007

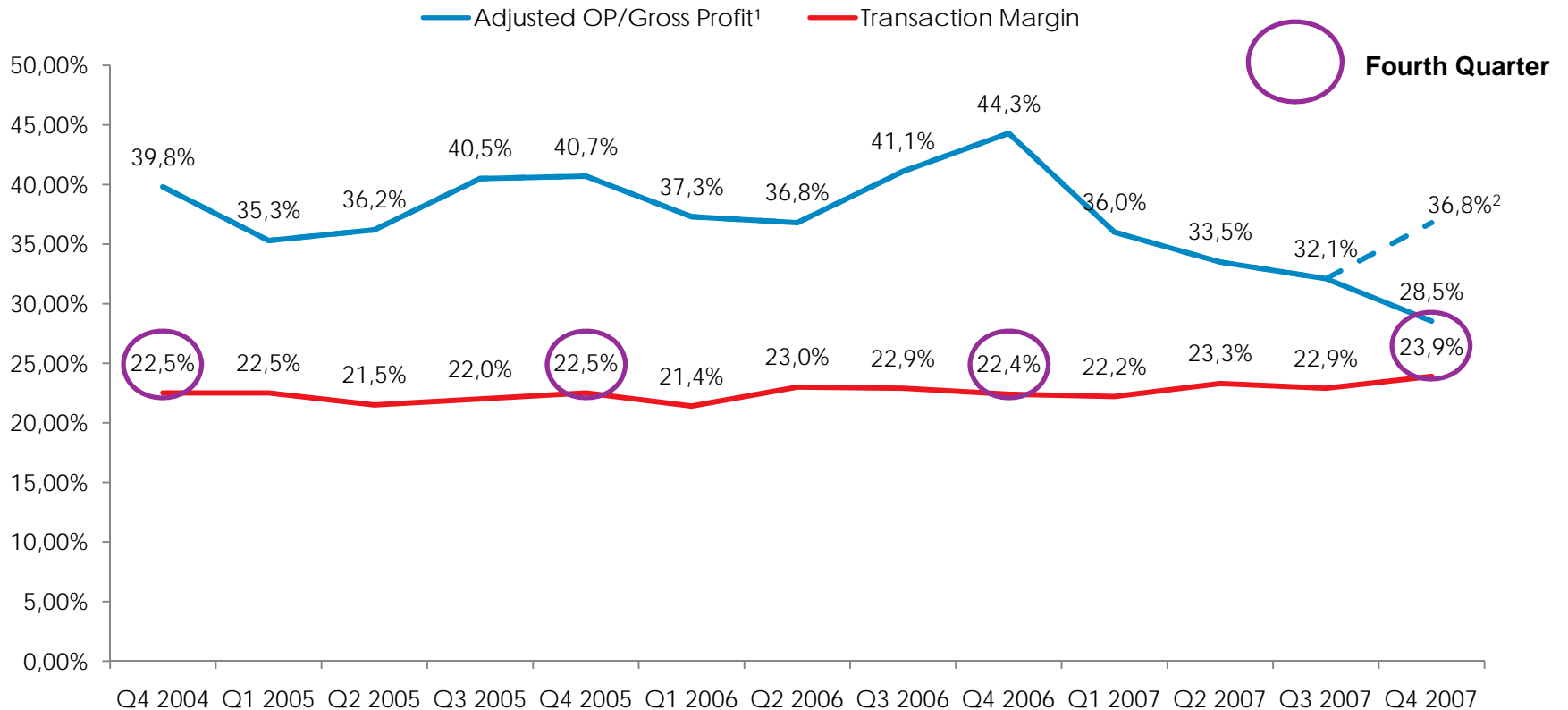
Consolidated Cash Flow (SEK 000's)	Full Year 2007	Full Year 2006
Cash Flows From Operating Activities Before Changes in Working Capital	226,2	196,6
Changes in Working Capital	-85,8	32,5
Cash Flow From Operating Activities	140,4	229,2
Cash Flow from Investment Activities	-735,5	-17,2
Financing Activities	383,6	8,2
Cash Flow for the Period	-211,5	220,2

Solid track record of growth



¹Excluding share-based compensation and IPO related costs

Margin Analysis



¹Excluding share-based compensation and IPO related costs

²Includes cost for depreciation and amortisation of IMW (like for like would result in 36,8%)



Outlook 2008

TradeDoubler continues to aim to grow the company in line with the underlying market growth.

APPENDIX

Investment Case

- Proven track record and a leading position.
- Solid gross profit growth with stable gross profit margin.
- TradeDoubler product range encompass majority of online ad spend, opening up for the further expansion of the group.
- Market growth with online adspend increasing
- Synergies in the technology platforms of td Searchware and TD Toolbox.
- Unique affiliate network with strong campaign products
- Number one affiliate network in Europe
- Number one in search marketing in the UK and plan progressing for European rollout