

TradeDoubler

Market like you mean it

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- This Presentation speaks as of 30 June 2007. You should be aware that the Presentation has not been updated to reflect any changes to the affairs of the Company since that date.

Agenda

1. Business Highlights Q3
 - Will Cooper (CEO)
2. Q3 and Jan-Sept 2007 Financial Results
 - Casper Seifert (CFO)
3. Q & A

Financial Highlights Q3 2007

- Revenues for the third quarter increased by 77,4 percent to 757,4 (426,9) MSEK.
- Gross Profit for the third quarter increased by 38,9 percent to 166,2 (119,7) MSEK.
- Operating profit (EBIT) for the third quarter increased by 4,0 percent to 48,8 (46,9) MSEK.
- Profit after tax for the third quarter increased by 30,0 percent to 49,6 (38,1) MSEK.
- Reported earnings per share amounted to SEK 1,74 (1,33) SEK after dilution.

Strategic move into Search

Revenue and net profit improved.

- An important entry into search engine marketing
 - acquisition of The Search Works and The Technology Works
- Continued strong growth in all geographic segments with recent slowdown in UK
- Increase in revenue and profit
- Additional cost increases will be in relation to the rollout of the search product to our prioritized markets.

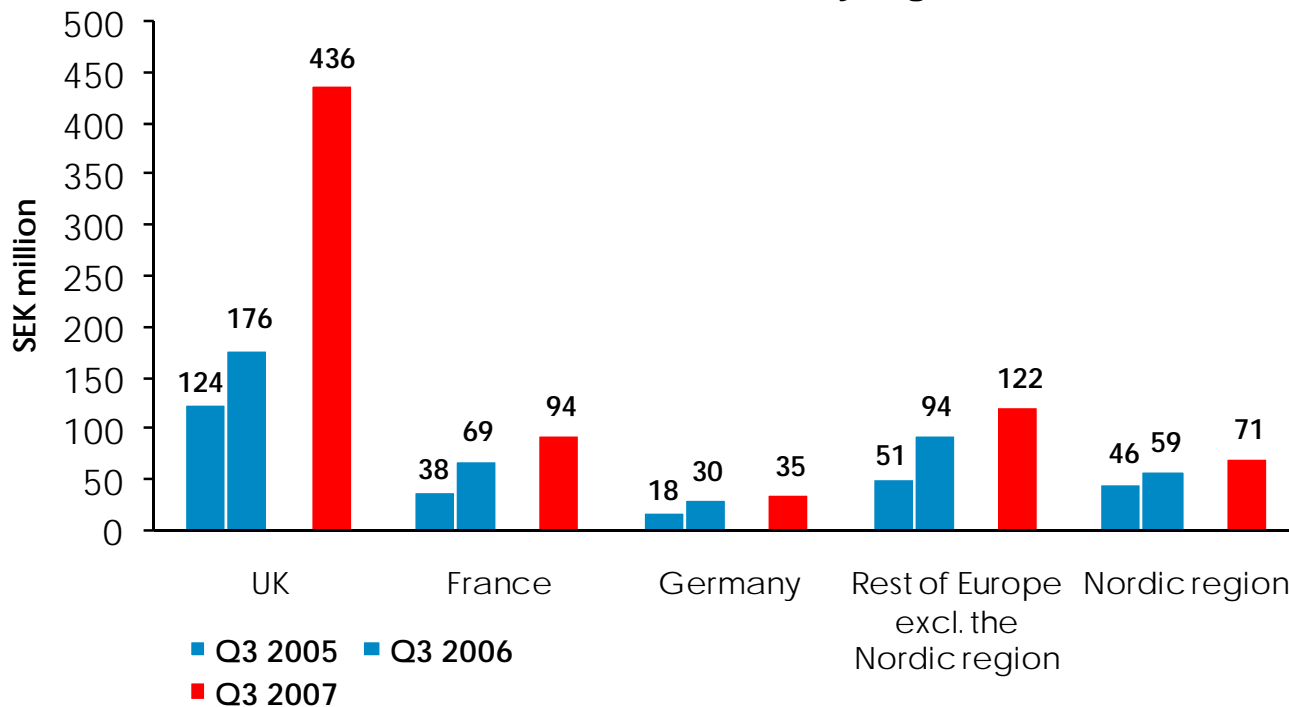


The integration of The Search Works and the Technology Works

- The Search Works will operate as a separate product with rollout to five prioritized markets
- The Technology Works joining our existing TD Toolbox product in a separate technology division.
- Significant incremental revenue opportunities for both new products
- Combined offering promises synergies for all clients now within the TradeDoubler group
- Resource sharing, Human Capital consolidation and positive management changes.

Geographic breakdown of revenue

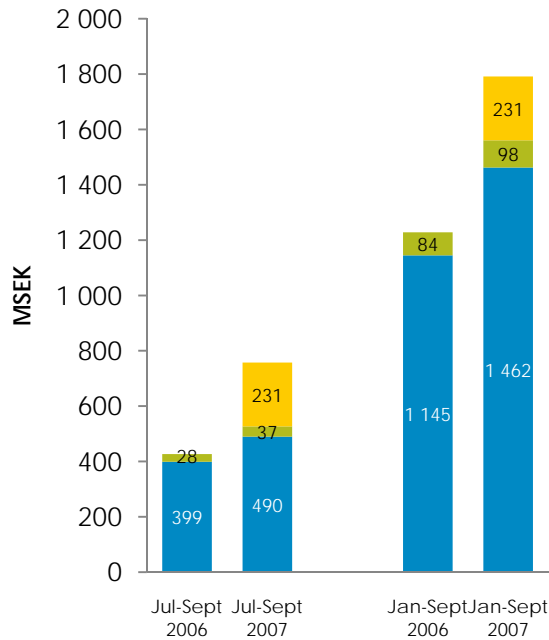
Revenue by region



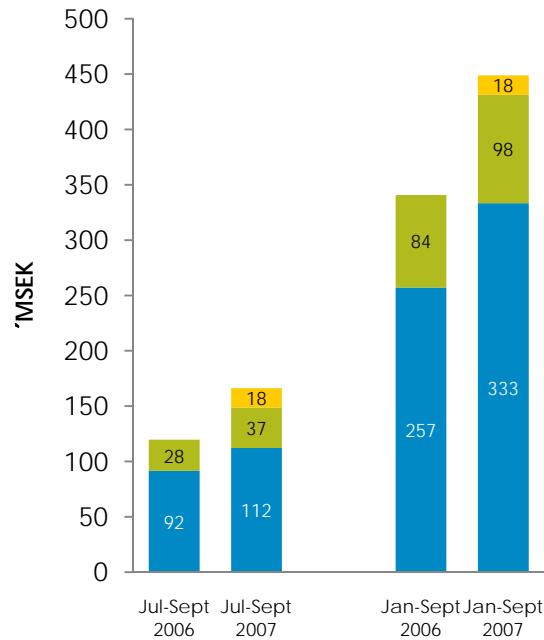
- Broad European revenue base still with growth prospects across all markets
- Continued market leadership of affiliate and now search in the UK, the largest e-commerce market in Europe
- Very strong growth in smaller, emerging markets now maturing and with an established offering

Revenue & Gross Profit by Revenue Source

Revenue by revenue source



Gross Profit revenue source

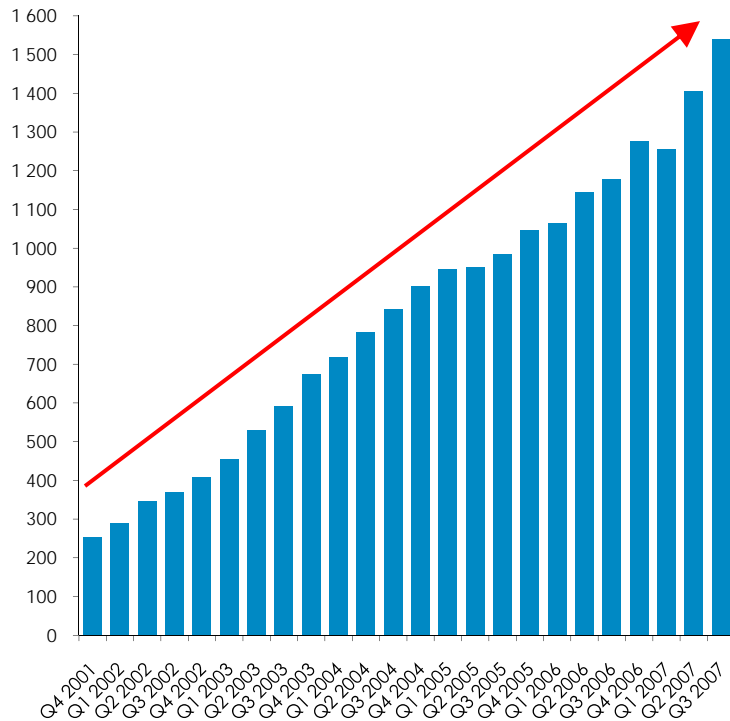


- The Technology Works revenues are included in other revenues.
- Other revenues consist mainly of start-up, license and monthly fees as well as consulting revenues

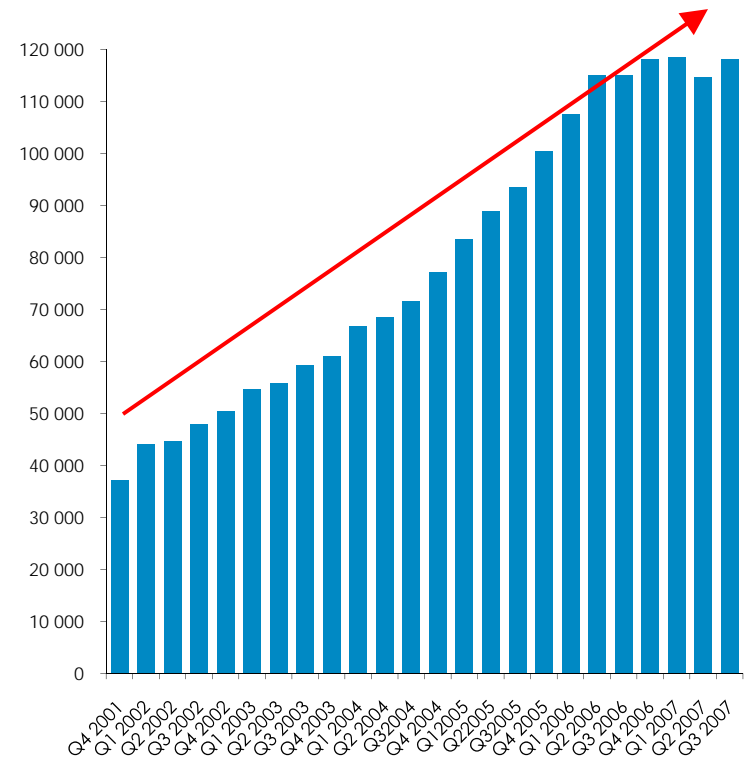
■ Transaction
 ■ Other
 ■ Search

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



Financial Highlights

Financial Highlights Jan – Sep 2007

- Revenues for the period increased by 45,8 percent to 1 791,2 (1 228,2) MSEK.
- Gross Profit for the period increased by 31,7 percent to 448,9 (340,7) MSEK.
- Operating profit (EBIT) including expenses relating to all existing warrant schemes for the period increased by 0,7 percent to 129,8 (129,0) MSEK.
- Profit after tax for the period increased by 17,1 percent to 108,3 (92,5) MSEK.
- Reported earnings per share amounted to SEK 3,79 (3,24) SEK after dilution.

Key Data

SEK million	Q3		Jan-Sept	
	2007	2006	2007	2006
Operating margin (%)	6.4	11.0	7.2	10.5
EBITDA	55 290	48 657	140 296	133 505
EBITDA margin (%)	7.3	11.4	7.8	10.9
Gross Profit to EBIT ratio	29,4	39,2	28,9	37,8
Equity ratio (%)	18.2	37.4	18.2	37,4
Return on equity (%)	52.4	53.5	47.2	44.4
Number of employees on closing date	548	334	548	334
Average number of employees	538	319	440	295

Balance Sheet

Balance Sheet (SEK 000's)	30-sept-2007	30-sept-2006	31-dec-2006
Total Fixed Assets	834 187	32 123	27 339
Total Current Assets	885 201	724 924	887 365
Total Assets	1 719 388	757 047	914 704
Shareholders' Equity	312 293	283 419	348 965
Long-term Liabilities	40 035	10 753	3 562
Current Liabilities	1 367 060	462 875	562 177
Total Shareholders' Equity and Liabilities	1 719 388	757 047	914 704
Cash Position	190 811	379 934	433 082

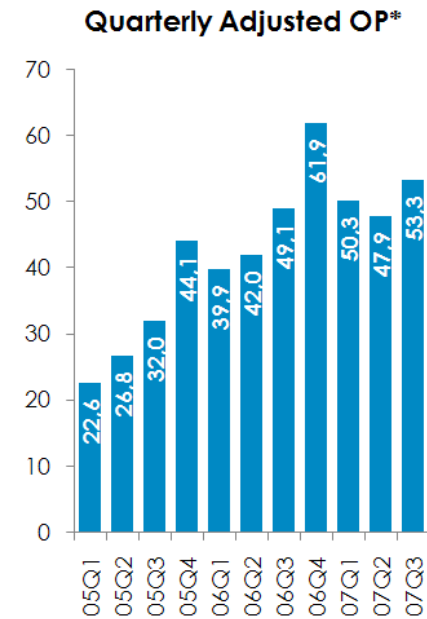
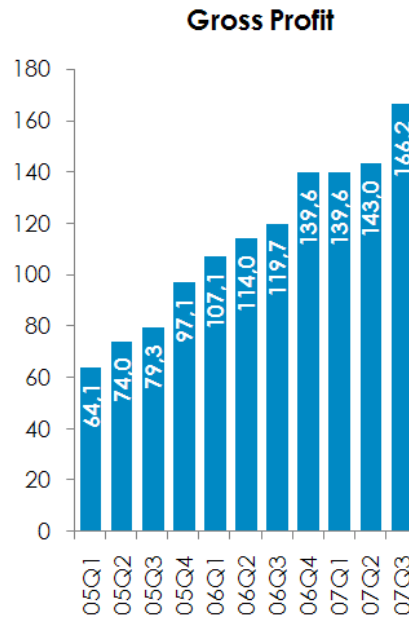
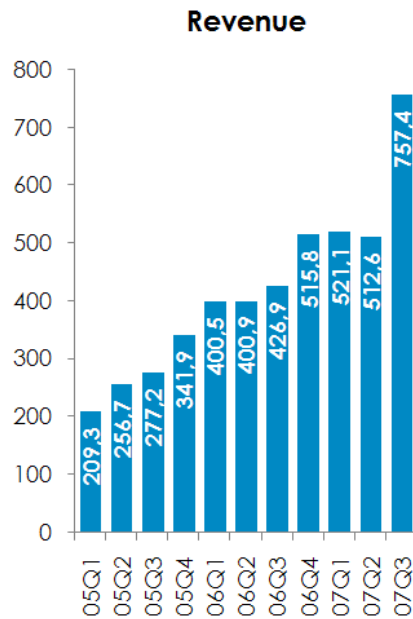
Q3 Cash Flow

Consolidated Cash Flow (SEK 000's)	2007	2006
Cash Flows From Operating Activities Before Changes in Working Capital	77 063	52 806
Changes in Working Capital	-73 696	12 736
Cash Flow From Operating Activities	3 367	65 542
Cash Flow from Investment Activities	-705 334	-1 874
Financing Activities	507 046	-
Cash Flow for the Period	-194 921	63 668

Cash Flow January – September

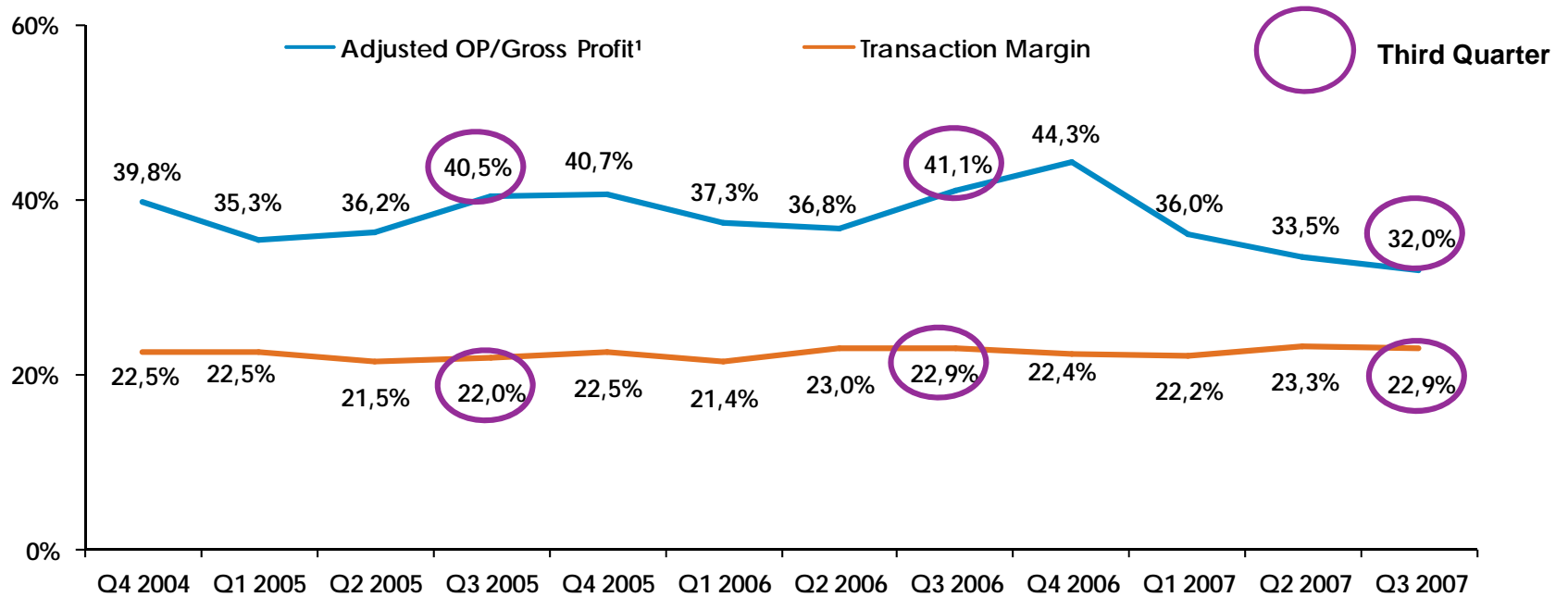
Consolidated Cash Flow (SEK 000's)	2007	2006
Cash Flows From Operating Activities Before Changes in Working Capital	166 310	133 528
Changes in Working Capital	-64 658	39 406
Cash Flow From Operating Activities	101 652	172 934
Cash Flow from Investment Activities	-709 607	-9 705
Financing Activities	366 970	169
Cash Flow for the Period	-240 985	163 353

Solid track record of growth



*Excluding share-based compensation and IPO related costs

Margin Analysis



¹Excluding share-based compensation and IPO related costs

Outlook 2007

As stated in the 2006 full year report TradeDoubler will not give full year guidance as this was only provided as a result of the AOL offer. On a stand alone basis, the previous guidance given will not be reached. 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 revenue and gross profit performance with stable gross profit margin.
- With the strategically important acquisition of IMW, TradeDoubler enters a new market segment opening up for the further expansion of the group.
- Synergies in the technology platform.
- Unique affiliate network.
- Number one affiliate network in Europe
- No 1 in search marketing in the UK
- Rapidly expanding campaign and business units.

Market trends

- Online advertising spend continues to rise across Europe, now representing 15% of total advertising expenditure
- Advertisers demand more transparency and greater ROI from their advertising spend, the internet provides the visibility and opportunities that they require
- Paid search – is the biggest driver of online advertising growth and represents about half of total online advertising across Europe.
- More people shop online and as existing online shoppers increase the amount they spend on the internet.
- European online buyers are predicted spend more than €263 billion online by 2011 (Forrester Research)