

PRESS RELEASE

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January 15, 2007

Board of Directors unanimously recommends that shareholders approve the SEK 215 per share offer from AOL

STOCKHOLM, Sweden - January 15, 2007 - Statement from the Board of Directors of TradeDoubler AB (publ) in relation to the offer by AOL LLC for the shares and warrants of TradeDoubler AB (publ).

Background

This statement is issued by the Board of Directors of TradeDoubler AB (publ) ("TradeDoubler") pursuant to Item II.14 of the Stockholm Stock Exchange Rules concerning Public Offers for the Acquisition of Shares (2006-07-01).

AOL LLC ("AOL"), through its indirect wholly owned subsidiary Goldcup D 2389AB (with a proposed change of name to AOLS Holdings AB) ("AOLS Holdings"), a Swedish private limited liability company, today announced a public cash offer to the holders of all issued and outstanding shares and warrants of TradeDoubler to tender all TradeDoubler ordinary shares and warrants of series 2004/2007 and series 2006/2010 (other than warrants held by TradeDoubler or any of its subsidiaries that are not allocated as of the date hereof in respect of employee compensation programs) to AOLS Holdings (the "Offer"). TradeDoubler is listed on the Stockholm Stock Exchange (Stockholmsbörsen) (the "SSE"). AOL is a majority-owned subsidiary of Time Warner Inc. ("Time Warner").

AOLS Holdings is offering SEK 215 in cash for each TradeDoubler ordinary share (the "Offer Price") and SEK 1,215 and SEK 39.50 in cash for each TradeDoubler warrant of series 2004/2007 and series 2006/2010, respectively. The total value of the proposed transaction is approximately SEK 6,332 million or about US \$ 900 million, for all TradeDoubler shares (including warrants that are subject to the Offer). Pursuant to an exemption received from the Swedish Securities Council (Ruling 2006:59), the Offer is not being made in respect of any warrants currently held by TradeDoubler or any of its subsidiaries that are not allocated as of the date hereof in respect of employee compensation programs. The Offer Price and the prices offered for the warrants are subject to adjustment should TradeDoubler pay any dividend or make any other value transfer (värdeöverföring) prior to the settlement of the Offer.

No commission will be charged to holders of TradeDoubler ordinary shares and warrants in the Offer.

The Offer Price represents a premium of 20% relative to the average volume weighted share prices of the TradeDoubler shares on the SSE for the ninety trading-day period prior to January 15, 2007, and represents a premium of 37% to the TradeDoubler share price on the SSE of SEK 156.50 on the first trading day after TradeDoubler third-quarter earnings were released on October 27, 2006. In addition, the Offer Price represents a premium of 9% to the

closing share price of the TradeDoubler shares on the SSE of SEK 198 on January 12, 2007, the last trading day before the announcement of the Offer.

The unanimous recommendation by the Board of Directors

The Board of Directors of TradeDoubler has unanimously¹ decided to recommend that the shareholders accept the Offer. The Board of Directors has based its recommendation on an assessment of factors that the Board of Directors has deemed relevant in relation to the Offer, including, but not limited to, assumptions regarding TradeDoubler's businesses and financials.

Martin Henricson, CEO of TradeDoubler said: "By combining with AOL, which is a leading global internet services company that operates some of the most popular Web destinations, and with its wholly owned subsidiary Advertising.com, TradeDoubler will get access to a larger and global network of publishers and advertisers and Advertising.com's knowledge and experience in internet campaign advertising, which will enhance our strong organic growth. This will enable TradeDoubler and AOL to better exploit the significant market potential through market leading network, proprietary technology and extensive know-how and create a true global player in its field."

Kjell Duveblad, Chairman of the Board of Directors, TradeDoubler said: "After carefully evaluating the Offer and considering the future prospects of TradeDoubler, it is the Board's assessment that the transaction is in the shareholders' best interest. Therefore, the Board unanimously recommends that the shareholders and warrant holders accept this Offer. By combining with AOL and Advertising.com, TradeDoubler will get the opportunity to increase its strong growth by leveraging AOL's popular Web destinations, Advertising.com's comprehensive knowledge and experience in internet campaign advertisers as well as from the combination of full set of online advertising solutions of the combined businesses."

TradeDoubler's Board of Directors has been assisted in evaluating the Offer by certain financial and other advisors. Goldman Sachs International is the exclusive financial advisor to the Board of Directors of TradeDoubler. Goldman Sachs International and Carnegie Investment Bank AB have each delivered a fairness opinion (the "Fairness Opinions") to the Board of Directors of TradeDoubler to the effect that, as of the date thereof and based upon and subject to the assumptions, considerations, qualifications, factors and limitations set forth therein, the offered price per share is fair, from a financial point of view, to the shareholders of TradeDoubler. The full text of the written Fairness Opinions will be published in the offer document issued by AOL in connection with the Offer. The full text of the Fairness Opinions prevails over any summary set out in this announcement. The Fairness Opinions should be read in their entirety and do not constitute a recommendation for holders of Shares to tender their Shares in the Offer.

Based on the above, the Board of Directors unanimously recommends that TradeDoubler's shareholders and warrant holders accept the Offer.

This statement shall in all respects be governed by and construed in accordance with Swedish law. Any dispute arising out of or in connection with this statement shall be settled exclusively by Swedish courts.

Other Information

According to the Offer, the acceptance period for the Offer is expected to run from the week of January 22, 2007 to the week of February 19, 2007. Settlement of the Offer is expected to begin approximately a week after the end of the acceptance period.

The Offer is, among other conditions, conditional upon being accepted to such an extent that AOLS Holdings becomes the owner of more than 90 percent of the total number of shares in TradeDoubler on a fully diluted basis.

¹ One board member was absent from the meeting due to illness.

AOLS Holdings has received firm irrevocable undertakings from Arctic Ventures, Felix Hagnö and related parties, Martin Lorentzon and related parties, Magnus Emilson and related parties, and certain members of the senior management of TradeDoubler, holding in the aggregate approximately 20% of the issued and outstanding share capital and voting rights in TradeDoubler, to accept the Offer and tender all of their TradeDoubler shares and warrants in accordance with the Offer.

TradeDoubler and AOL entered into an Offer Agreement on January 14, 2007, pursuant to which AOL has agreed to make the Offer, subject to the terms and conditions further described in AOL's announcement of the Offer. TradeDoubler has recommended the Offer to the holders of TradeDoubler ordinary shares and warrants. The parties have also agreed to cooperate and take all actions necessary or advisable to consummate and make effective the Offer, including but not limited to, the fulfillment of the conditions to the Offer. TradeDoubler has also agreed not to solicit, initiate, seek or encourage any inquiry, proposal or offer from or initiate any discussions or negotiations from a third party for TradeDoubler. Nothing in the Offer Agreement restrains the Board of Directors of TradeDoubler from taking all actions necessary to comply with its fiduciary duties.

The Offer is not subject to any conditions concerning the availability of financing. AOL and Time Warner have irrevocably and unconditionally committed to provide AOLS Holdings with the acquisition financing.

For further details about the Offer, we refer to AOL's announcement of the Offer.

The Board of Directors of TradeDoubler has allowed limited confirmatory due diligence prior to the announcement of the Offer.

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About TradeDoubler

Founded in 1999, TradeDoubler is a European provider of online marketing and sales solutions. Industry leaders throughout Europe have partnered with TradeDoubler to work with performance-based marketing and to manage online relationships, in order to increase sales and improve online business. TradeDoubler is headquartered in Sweden with a presence in 17 other markets, with customers including Dell, The Apple Store, Svenska Spel and Telia. Please visit www.TradeDoubler.com for further information.

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