



Press release

February 22, 2007

(NGM: PAY)

## **Paynova conducts issue of SEK 19M with preferential rights for shareholders**

The board of Paynova AB will propose a general meeting to adopt a resolution of the issue of shares with preferential rights for shareholders, with options in two series. The new suggested issue price is SEK 11.80 per share. According to the proposal, twenty existing shares will allow for subscription of one new share in the company as well as one option in each series.

When fully subscribed, the proposed share issue will provide the company with MSEK 19.

The company plans to use the proceeds from the issue to replace the disrupted restructuring agreement with Xponse, and finance the running operations.

Regarding the first series, the options that accompany the newly issued shares will be applicable until September 19, 2007. In accordance with the board's proposal, two options in this series allow for the new subscription of one new share in the company at an issue price of SEK 12 without any further payment. Options in the second series will apply until September 30, 2008. Four options from this series will allow for subscription of one new share in the company at an issue price of SEK 24.

The company's main owners, who together represent over 2/3 of the outstanding votes and capital in the company, have committed to vote for the new share issue. The issue is guaranteed in full – 48 percent of which is through undertakings to subscribe to shares and the rest through an underwriting consortium.

Full conditions and a time schedule for the new issue will be publicized shortly, at the very latest, in connection with an invitation to the general meeting.

Stockholm February 22, 2007  
Paynova AB (publ.)

The Board

### **ABOUT PAYNOVA**

Paynova offers an international, account-based payment service via the Internet. With Paynova as the only counterpart, e-retailers get a payment guarantee for around 20 payment options in 10 languages with 8 currencies in a security-certified interface (PCI). Consumers can open an account, a Paynova Wallet, for free on the Internet to make purchases simpler and more secure, as well as look after transfers between family members, friends and acquaintances. Paynova has agreements with around 1,400 e-retailers. Most are found in the following prioritised segments: travel, retailing and media/network games. The company has been listed on NGM Equity since February 2004. For more information: [www.paynova.com](http://www.paynova.com)