

Press release

15 February 2007

Paynova's year-end report postponed

(NGM: PAY)

On Wednesday evening, unconfirmed reports reached Paynova in connection with Xponse IT Services ("Xponse"), which is one of Paynova's important partners. This information concerns action by the Indian authorities in connection with an investigation, in relation to which the MD of the company has been arrested and is suspected of dealings with an international narcotics ring. The Board of Paynova consider that these events may have an impact on the company's business, and have therefore, in anticipation of clarification, decided to postpone the company's annual report and inform the Nordic Growth Market.

"It is essential for us now to achieve greater clarification of the details of the situation and its consequences for us, if any, and it is also important to emphasise that this solely concerns accusations at the current time. We will, of course, cooperate with the relevant authorities if this should be needed, and also ensure that Paynova's payment system will not be used by anyone for the wrong purposes," states Lars Guldstrand, Chairman of the Board of Paynova.

Stockholm, 15 February 2007

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 twenty 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 1,000 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