

OPERA SOFTWARE ANNOUNCES SECOND QUARTER RESULTS

Record revenue and profit. Revenue and profit guidance raised for FY2013

Oslo, Norway – August 16, 2013 – Opera Software (OSEBX: OPERA) today reported financial results for the second quarter, which ended June 30, 2013.

2Q 2013 financial highlights include:

- Revenues of MUSD 73.1, up 40% versus 2Q12
- EBIT of MUSD 15.2, up 38% versus 2Q12
- Adjusted EBITDA* of MUSD 21.7, up 49% versus 2Q12
- Operating Cash Flow of MUSD 11.1 versus MUSD 4.6 in 2Q12
- Free Cash Flow of MUSD 10.1 versus MUSD 2.4 in 2Q12

Revenues

Revenue was MUSD 73.1 in 2Q13 compared to MUSD 52.1 in 2Q12, an increase of 40%.

Profit

EBIT was MUSD 15.2 in 2Q13 compared to MUSD 11.0 (excluding one-time extraordinary costs) in 2Q12. EBITDA was MUSD 20.7 in 2Q13 compared with MUSD 13.5 (excluding one-time extraordinary costs) in 2Q12. EBITDA, excluding stock options costs, was MUSD 21.7 compared with MUSD 14.5 (excluding one-time extraordinary costs) in 2Q12.

2Q13 IFRS Net Income was MUSD 6.1 compared to MUSD 1.0 in 2Q12. Non-IFRS 2Q13 Net Income was MUSD 15.1 compared to MUSD 11.7 in 2Q12. The Company's non-IFRS results in 2Q13 exclude the effects of MUSD 1.0 in non-cash stock-based compensation, MUSD 2.1 in acquisition-related adjustments related to depreciation of acquired intangible assets and MUSD 6.5 in finance costs predominantly related to non-cash acquisition related costs.

Cash Flow

The Company's net cash flow from operating activities was MUSD 11.1 in 2Q13 compared to MUSD 4.6 in 2Q12. 2Q13 cash flow from operating activities was impacted positively by strong profitability and negatively by changes in working capital. Opera's cash balance was impacted positively by net cash flow from operating activities and negatively by payment of dividends, investments in research and development and capital expenditures. Capital expenditures, which are primarily related to Opera's hosting operations, were MUSD 1.0 in 2Q13 versus MUSD 2.2 in 2Q12.

Operational Highlights

■ *Mobile Operators*

Revenues of MUSD 15.9 in 2Q13, up 53% versus 2Q12

Operator cloud based license/data revenue of MUSD 14.8 in 2Q13 up 61% versus 2Q12

Operator active users reached 77.7 million by the end of 2Q13, up 95% versus the end of 2Q12

Opera Announced a Global Frame Agreement with Telenor for Skyfire's Rocket Optimizer Video and Media Optimization Solution

Formal acceptance by a US Tier 1 operator of Skyfire's Rocket Optimizer solution

■ *Mobile Consumers – Opera Owned and Operated Properties*

Revenues of MUSD 11.8 in 2Q13, up 248% versus 2Q12

Total Opera mobile consumer users reached 251 million at the end of 2Q13, up 25% versus the end of 2Q12

Opera launched Opera for Android, a completely redesigned mobile browser

Android users reached 59.7 million at the end of 2Q13, up 145% versus the end of 2Q12

■ *Mobile Publishers & Advertisers – Opera Publisher Network Members*

Revenues of MUSD 27.9 in 2Q13, up 106% versus 2Q12

Total mobile advertising impressions managed was 171.5 billion in 2Q13, up 61% compared to 2Q12

■ *Desktop Consumers*

Revenues of MUSD 14.2 in 2Q13, down 10% versus 2Q12

Desktop users reached 52 million by the end of 2Q13, down 5% versus the end of 2Q12

■ *Device OEMs*

Revenues of MUSD 2.8 in 2Q13, down 62% versus 2Q12

Guidance

Q3 FY13 Guidance:

Revenue: Revenue for the company's third fiscal quarter is projected to be in the range of MUSD 73 to MUSD 76.

Adj EBITDA*: Adjusted EBITDA for the company's third fiscal quarter is projected to be in the range of MUSD 21 to MUSD 23.

EBIT:** EBIT for the company's third fiscal quarter is projected to be in the range of MUSD14.5 to MUSD16.5.

FY13 Guidance:

Revenue: Revenue for the company's full fiscal year 2013 is projected to be in the range of MUSD 290 to MUSD 298 (up from previous guidance of MUSD 280 to MUSD 295).

Adj EBITDA*: Adjusted EBITDA for the company's full fiscal year 2013 is projected to be in the range of MUSD 81 to MUSD 87 (up from previous guidance of MUSD 76 to MUSD 84).

EBIT:** EBIT for company's full fiscal year 2013 is projected to be in the range of MUSD 58 to MUSD 64 (up from previous guidance of MUSD 52 to MUSD 62).

Please find the second quarter report (2Q13.pdf), second quarter press release (2Q13_Press_release.pdf) and second quarter presentation (2Q13_presentation.pdf) attached.

Webcast: <http://www.opera.com/company/investors/>

or

Webcast: <http://media01.smartcom.no/Microsite/start.aspx?eventid=7168>

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The worldwide World Wide Web - any device, any platform, any bandwidth, absolutely anywhere in the world. Opera Software was founded in 1994, based on the idea that access to the web should be a universal right. 300 million people (and counting) use the Opera web browsers for computers, mobile phones, TVs and other connected devices. Opera also delivers tools, distribution, engagement, monetization and market insights to developers, publishers and brands around the world. We are passionate about breaking down barriers, so everyone can share in the power of the internet. Our vision of one web for all remains at the heart of what we do, because we believe that participation changes everything. Opera Software ASA is listed on the Oslo Stock Exchange under the ticker symbol OPERA. 'Opera', 'Opera Software', 'Opera Mini' and the 'O' logo are trademarks of Opera Software ASA. All other trademarks are the property of their respective owners. Learn more about Opera at www.opera.com.

This Press Release contains forward-looking statements. These statements include, among other things, statements regarding future operations and business strategies and future financial condition and prospects. These forward-looking statements are subject to certain risks and uncertainties that could cause our actual results to differ materially from those reflected in the forward-looking statements. Factors that could cause or contribute to such differences are covered in the Opera Software FY 2012 Annual Report under the heading "Risk Factors." We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements, except as required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

*"Adjusted EBITDA" refers to EBITDA excluding stock option costs, excluding extraordinary/one-time costs and acquisition costs.

**Earnings before interest and taxes, excluding extraordinary/one-time costs and acquisition costs.