

## Enlight sells KPS operation to the German company, datango, and focuses on the European/International Computer Driving Licence (ECDL/ICDL) and Certification Management.

- **Enlight International AB (publ) and the German company datango AG (private) have signed a letter of intent for a transaction that entails datango purchasing Enlight's total "Knowledge and Performance Solution" (KPS) operation. The transaction is planned to be concluded on March 31, following a due diligence process.**
- **Write-down of goodwill in connection with the sale of the KPS operation has had a negative impact on profit/loss for the quarter and the full year in the amount of SEK 17.1 M.**
- **Reduction in sales for the entire year of 11% to SEK 67.6 M (pro forma 76.2). Sales for the quarter decreased by 17% to SEK 17.5 M (21.0).**
- **Profit/loss after tax for the quarter was SEK –22.9 M (+1.3), and operating profit/loss for the quarter was SEK –21.5 M (+0.6). Profit/loss after tax for the entire year totalled SEK -35.0 M (-5.3) corresponding to SEK –0.46 (-0.07) per share.**
- **Cash flow (after changes in operating capital) during the quarter was SEK +0.2 M (+1.4).**

### Enlight in brief (pro forma) 1)

SEK M	Latest quarter		12 Months	
	3 months Oct.-Dec.		Jan.-Dec.	Jan.-Dec.
	2006	2005	2006	2005
Sales	17,5	21,0	67,6	76,2
Growth, %	-17%	+5%	-11%	+4%
Operating result	-21,5	0,6	-33,5	-11,8
Profit/loss after net fin. items	-22,9	1,3	-35,0	-5,3
Profit/loss for the year	-22,9	1,3	-35,0	-5,3
Profit per share, SEK	-0,30	0,02	-0,46	-0,07
Cash-flow from operations i.e. after change in working capital	0,2	1,4	-8,0	0,1
Cash & bank	5,5	13,2	5,5	13,2
Equity/assets ratio, %	Neg	48%	Neg	48%

1) Pro-forma for comparable units excluding direct merger costs and one-off items.

*Enlight is the leader in global solutions for Knowledge Assurance. The solutions enable clients to assure that their employees, partners and customers have the knowledge they need to reach key objectives. Enlight serves all levels of the public sector and has more than 350 multinational corporate customers. Further, thousands of schools, educational institutions and test centres delivers over 1 million tests per year online using Enlight, and the solutions are used in over 70 countries on all continents. The company was founded in 1993, and is listed on the stock market in Stockholm. Enlight has offices in the US, the UK, Norway and Sweden.*

## Events after the end of the reporting period

### The transaction with datango

Since 2004, Enlight has had a very demanding and ambitious strategy regarding succeeding within three business areas within Knowledge Assurance. The company is a global leader within solutions for Knowledge Assurance, with an impressive and growing list of customers within multinational companies and public administrations and is the largest supplier of online ECDL-tests (Computer Driving Licence). Enlight's solutions within the KPS business area have established themselves especially well with strong market positions in the US, Benelux, Scandinavia and Great Britain. As a result of extensive investments in research and development, this business area has not achieved profitability.

Enlight believes that, in order to be able to capitalise on its global marketing potential and maintain its leadership within its other two business areas; ECDL/ICDL and Certification Management, it is necessary to have extra financing to be able to utilize this potential. A sale of the KPS business area to datango will generate financial resources that can make this possible, and as of 25 February, the company signed a letter of intent regarding such a sale.

The transaction is expected to be completed as of 31 March after a due diligence process and will mean that datango will acquire all shares in Enlight AB, the operative function that is owned by Enlight International AB (holding company and listed for share trading on First North). As a result of this, datango will take over ownership of Enlight's total KPS operation, including technology, customers and partnerships, as well as personnel within development, sales, support and consultation in the UK, US and Norway. Enlight's KPS solutions provide support to users of IT systems with just-in-time education and performance support through the entire life-cycle of the application and has been one of Enlight's three business areas within Knowledge Assurance. The KPS operation accounts for approximately 50% of Enlight's total revenues.

The transaction will be carried out at a value that reflects the relative market value of the KPS operation in relation to the actual purchase price for shares in Enlight International AB, with consideration given to revenues and profit/loss for the KPS operation in relation to, and compared with, the two operational areas that will remain within Enlight International AB.

The Board of Directors sees this transaction as providing benefits for all involved parties; shareholders, customers, partners and employees. In the current financial situation it is obvious that capital must be brought into the company in order for the company to continue the growth strategy that exists for the three business areas. After thorough evaluation of several alternatives, the Board and management have reached the conclusion that the best alternative for Enlight is to focus on a smaller but profitable unit. The sale of KPS to datango will also result in a focused company with an unprecedented geographic presence and a good future financial outlook.

After the transaction, shareholders in Enlight International will have continued ownership in Enlight International, and for 2007, the company expects to achieve profitability, with the exception of restructuring costs, and expects to end the year with a solid financial position. All of Enlight's ECDL/ICDL and certification customers will continue to obtain the same high quality solutions and support that they get today. Both shareholders and employees will benefit from the new financial situation and the advantage of having one Enlight, which has the clear purpose and objective to deliver the world's best certification solutions.

### 2006

In 2006, Enlight implemented a number of important measures in order to become a more competitive partner for its customers and to be able to better utilise possibilities in international markets where the company is active. Unfortunately, these measures have not yet succeeded in creating positive value growth for the company's shareholders, which is the comprehensive goal.

Problems in the local sales organisation in the UK during the first half of the year, which have now been corrected, had a negative impact on sales. In total, due to a weak financial situation, Enlight has had 25% less sales resources than planned for the year, and this has been a vital factor in regard to the weak results. During the year, Enlight increased market processing through retailers and partners by a significant degree and entered into new cooperation with both software suppliers and players in the certification market. This is long-term work, but has already resulted in several new customers during 2006.

The company's strong focus on continually being able to offer improved solutions to its customers has continued to provide results. In 2006, Enlight launched new and more powerful software programs and services within its three business areas, and through that, now offers even better opportunities for knowledge assurance for its customers. This contributes directly to greater customer value through increased productivity, reduced costs and reduced risks, etc.

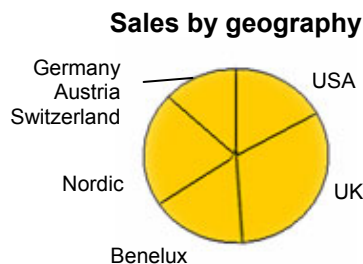
The company has succeeded in reducing costs by 5% during the year. Through the sale of the KPS operation to datango AG, the organisation that remains in Enlight International AB will be smaller and more streamlined with conditions for creating a profitable operation. Revenues from datango's acquisition of the KPS operation will give Enlight International AB a significantly stronger financial position and better conditions for continued successes within ECDL/ICDL and Certification Management.

As a result of the transaction with datango, Enlight International will be more strongly positioned for the future, both through an effective organisation and competent employees, and through the focused product portfolio and strong market position – in combination with increased financial possibilities.

## Sales

### Decreased sales in total, but successes in several sub-markets

Sales for the fourth quarter were 17 percent lower than the previous year and totalled SEK 17.5 M (21.0). For the year as a whole, sales decreased by 11 percent for comparable units to SEK 67.6 M (76.2).



The determining factor for reduced sales was the lack of direct sales resources in relation to what was planned. Indirect sales via partners have increased, but not sufficiently enough to compensate for the lower direct sales.

However, sales in the US were the highest since the start of the operation and increased by 17% during the year. Important new customers during the period were Dell, TJX, United Health Care, Actuate and others. Important cooperative agreements with new partners such as Lawson Software and syncor were signed and provided positive contributions.

Sales in Great Britain decreased on the whole, but increased within ECDL. Great Britain remains Enlight's largest individual market with more than 40% of total

sales. Important new agreements were signed during the year with Mitchells & Butlers, Nottingham City Council, South Tyneside NHS Trust, Leicester Housing Association and others. As was previously stated, Enlight expanded its cooperation with the major bank, ING, by signing a corporate agreement.

Sales were as expected in the Nordic region, with increases in both Certification Management and KPS, and expanded cooperation with several ECDL-operators, including the Swedish Information Processing Society (Dataföreningen).

### From three to two business areas

As expected, sales within the business area, **ECDL/ICDL** have been lower than expected for the full year 2006 than the previous period due to increased price competition and a certain amount of market maturity in several European countries. Throughout the year Enlight has broadened its service and solution range within ECDL and revenues are expected to stabilize around the current level in 2007.

Within Enlight's business area, Test and Certification solutions (**Certification Management**), growth continued, primarily in Sweden, and for the entire group was around the same level as for 2005. In 2007 Enlight expects to strengthen its market position by focusing 100% on its two remaining business areas.

Within the business area, KPS (**Knowledge and Performance Solutions**) sales during the year were at a somewhat lower level than the level from the previous year. Sales increased somewhat during the fourth quarter as a result of a stabilized sales organisation.

## Profit/loss

The reported operating profit/loss for the quarter was SEK -21.5 M (+0.6), and for the reporting period for comparable units, was SEK -33.5 M (-11.8). Corresponding profit/loss after net interest income/expenses as well as profit/loss after tax amounted to SEK -22.9 M (+1.3) and SEK -35.0 M (-5.3) respectively.

Operating costs for the reporting period have decreased by 5 percent in comparison to the previous year.

In view of the fact that the company's KPS operation will most likely be divested during the first quarter of 2007, a write-down of goodwill relating to this has been carried out and will have a negative impact on the quarterly and full-year profit/loss of SEK 17.1 M.

During the period, the Swedish krona has become stronger against those currencies that have a major impact on Enlight's consolidated accounts. As a consequence, unrealised exchange-rate differences on internal loans have had a negative impact on net interest income/expense of SEK 1.7 M.

## Financial position

### Cash flow, liquidity and capital tied up

Cash flow for the period from current operations (after changes in operating capital) totalled SEK –8.0 M (+0.1). Weaker than expected sales is the main reason that the liquidity situation became worse than expected during the fourth quarter. Special measures have been initiated to improve cash flow.

Liquid funds at the end of the period totalled SEK 5.5 M (13.2).

The Group's equity at the end of the period totalled SEK –1.0 M (33), amounting to an equity/assets ratio of -3 percent (48).

### Investments

Investments in tangible fixed assets for the operation totalled SEK 0.1 M (0.3) during the period. Costs for further development of the company's software are expensed on a continual basis in accordance with the Group's policy.

The Group's fixed assets totalling SEK 8.4 M (29.4), consists of intangible assets (0.8), machinery and equipment (0.5) and also deferred taxes recoverable in the Norwegian subsidiary, Enlight AS (7.1).

### Parent company

Sales by the Parent company for the period totalled SEK 0.0 M. The value of shares in subsidiaries has been written down by SEK 64.4 M. Profit/loss after financial items totalled SEK –64.4 M (-1.8). Shareholders' equity in the Parent company as of the closing of the books totalled SEK 11.5 M (76.0) corresponding to an equity/assets ratio of 100 percent (100).

### Future outlook

After the transaction with datango, Enlight is expected to have a positive profit/loss for 2007, with the exception of restructuring costs.

The financial situation is also expected to stabilise during the end of the year and the remaining operation is expected to provide good profitability and a positive cash flow.

### Reporting period

The Enlight International Group was formed 1 July 2005 through the acquisition of assets and liabilities in Enlight's operation, which means that comparable figures for previous fiscal years do not exist except as pro forma comparisons. The comparison figures within parentheses represent comparable units for the periods prior to 1 July 2005.

### Accounting principles

This interim report is presented in accordance with IAS 34, Interim Financial Reporting, which is in accordance with the Swedish Financial Accounting Standards Council's recommendation 31, full-year accounting for Groups.

Enlight's accounting follows the Swedish Financial Accounting Standards Council's recommendations and statements as well as other applicable regulations.

This report has not been the object of an audit by the company's accountants.

### Annual Report

Enlight's Annual Report for 2006 will be available in April on the company's website, [www.enlight.net](http://www.enlight.net), and also at the company's main office. The Annual Report will be distributed by mail upon request, but will not be distributed to all shareholders due to environmental and savings reasons.

Stockholm- 28 February 2007  
Enlight International AB (publ)

Øyvind Lundgreen  
Chief Executive Officer

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#### Future reports

April 2007	Annual Report 2006
25 April 2007	First-quarter interim report
25 April 2007	Annual General Meeting
29 August 2007	Six-month interim report
26 October 2007	Third-quarter interim report
February 2008	Financial statements for 2007

**GROUP INCOME STATEMENT**

SEK M	Latest Quarter		Report Period		
	3 months Oct.-Dec.		12 months Jan.-Dec.		
	2006	2005	2006	2005 <sup>1)</sup>	2005
Net sales	17,5	21,0	67,6	76,2	37,7
Other external costs	-7,7	-6,8	-27,4	-28,3	-13,1
Personnel costs	-13,4	-12,7	-53,3	-55,9	-25,6
Depreciations and write downs	-17,9	-0,9	-20,4	-3,8	-1,9
Total operating expenses	-39,0	-20,4	-101,1	-88,0	-40,6
<b>Operating result</b>	<b>-21,5</b>	<b>0,6</b>	<b>-33,5</b>	<b>-11,8</b>	<b>-2,9</b>
Financial items	-1,4	0,7	-1,5	6,5	4,8
<b>Profit/loss after net financial items</b>	<b>-22,9</b>	<b>1,3</b>	<b>-35,0</b>	<b>-5,3</b>	<b>1,9</b>
Tax for the year	0,0	0,0	0,0	0,0	0,0
<b>Profit/loss for the year</b>	<b>-22,9</b>	<b>1,3</b>	<b>-35,0</b>	<b>-5,3</b>	<b>1,9</b>
Profit per share before dilution, SEK	-0,30	0,02	-0,46	-0,07	0,03
Profit per share after dilution, SEK	-0,30	0,02	-0,46	-0,07	0,02

**GROUP BALANCE SHEET**

SEK M	31 December	
	2006	2005
<b>Assets</b>		
<i>Fixed assets</i>		
Intangible fixed assets	0,8	20,5
Tangible fixed assets	0,5	1,1
Financial fixed assets	7,1	7,8
<i>Total fixed assets</i>	<i>8,4</i>	<i>29,4</i>
Other current assets	23,2	26,0
Cash and bank balances	5,5	13,2
<b>Total assets</b>	<b>37,1</b>	<b>68,6</b>
<b>Equity and liabilities</b>		
Equity	-1,0	33,0
Long term liabilities	1,0	1,1
Current Liabilities	37,1	34,5
<b>Total equity and liabilities</b>	<b>37,1</b>	<b>68,6</b>

<sup>1)</sup> The Enlight International Group was formed on July 1, 2005 through the acquisition of the assets and liabilities in Enlight's operation. Pro forma comparisons represent the Enligh toperation prior to this transfer as reported in the previous Enlight Group.

**GROUP CASH FLOW ANALYSIS**

SEK M	Latest Quarter		Report Period		
	3 months Oct.-Dec.		12 months Jan.-Dec.		
	2006	2005	2006	2005 <sup>1)</sup>	2005
<b>Cash flow bef. change in working capital</b>	<b>-3,7</b>	<b>3,8</b>	<b>-13,6</b>	<b>-3,0</b>	<b>4,8</b>
Change of working capital	3,9	0,8	5,6	3,1	-2,6
<b>Cash flow from current operations</b>	<b>0,2</b>	<b>4,6</b>	<b>-8,0</b>	<b>0,1</b>	<b>2,2</b>
Cash flow from investment activities	-0,1	-0,1	-0,1	-0,3	6,2
Total profit/loss from financial investments	0,5	4,3	0,4	7,4	4,8
<b>Cash flow for the period</b>	<b>0,6</b>	<b>8,8</b>	<b>-7,7</b>	<b>7,2</b>	<b>13,2</b>
Liquid assets at the beginning of the period	4,9	4,4	13,2	6,0	0,0
Liquid assets at the end of the period	5,5	13,2	5,5	13,2	13,2

**CHANGE IN EQUITY**

SEK M	Latest Quarter		Report Period		
	3 months Oct.-Dec.		12 months Jan.-Dec.		
	2006	2005	2006	2005 <sup>1)</sup>	2005
Opening balance	20,7	32,6	33,0	31,5	0,0
New share issue	-	-	-	-	69,7
I/C purchase of subsidiary	-	-	-	-	-47,7
Capital injection	-	-	-	8,1	8,1
Translation difference for the period	1,2	-0,9	1,0	-1,3	1,0
Profit/loss for the period	-22,9	1,3	-35,0	-5,3	1,9
<b>Closing balance</b>	<b>-1,0</b>	<b>33,0</b>	<b>-1,0</b>	<b>33,0</b>	<b>33,0</b>

**KEY FIGURES**

	Latest Quarter		Report Period		
	3 months Oct.-Dec.		12 months Jan.-Dec.		
	2006	2005	2006	2005 <sup>1)</sup>	2005
Operating margin, %	Neg	3%	Neg	Neg	Neg
Capital employed at period end, SEK M	-1,0	33,0	-1,0	33,0	33,0
Equity/assets ratio at period end, %	Neg	48,1	Neg	48,1	48,1
Investments, SEK M	0,1	0,1	0,1	0,3	0,1
Number of employees at period end	56	59,0	56	59,0	59,0

**SHARE DATA**

	Latest Quarter		Report Period		
	3 months Oct.-Dec.		12 months Jan.-Dec.		
	2006	2005	2006	2005 <sup>1)</sup>	2005
Average number of shares	75.386.104	75.386.104	75.386.104	75.386.104	75.386.104
Number of shares at period end	75.386.104	75.386.104	75.386.104	75.386.104	75.386.104
No. of shares at period end after dilution	83.488.019	79.886.104	83.488.019	79.886.104	79.886.104
Profit per share, SEK	-0,30	0,02	-0,46	-0,07	0,03
Profit per share after dilution, SEK	-0,30	0,02	-0,46	-0,07	0,02
Equity per share, SEK	-0,01	0,44	-0,01	0,44	0,44
Equity per share after dilution, SEK	-0,01	0,41	-0,01	0,41	0,41
Share price at period end, SEK	0,32	0,82	0,32	0,82	0,82
Market Cap. value at period end, SEK M	24,1	61,8	24,1	61,8	61,8

<sup>1)</sup> The Enlight International Group was formed on July 1, 2005 through the acquisition of the assets and liabilities in Enlight's operation. Pro forma comparisons represent the Enlight operation prior to this transfer as reported in the previous Enlight Group.