



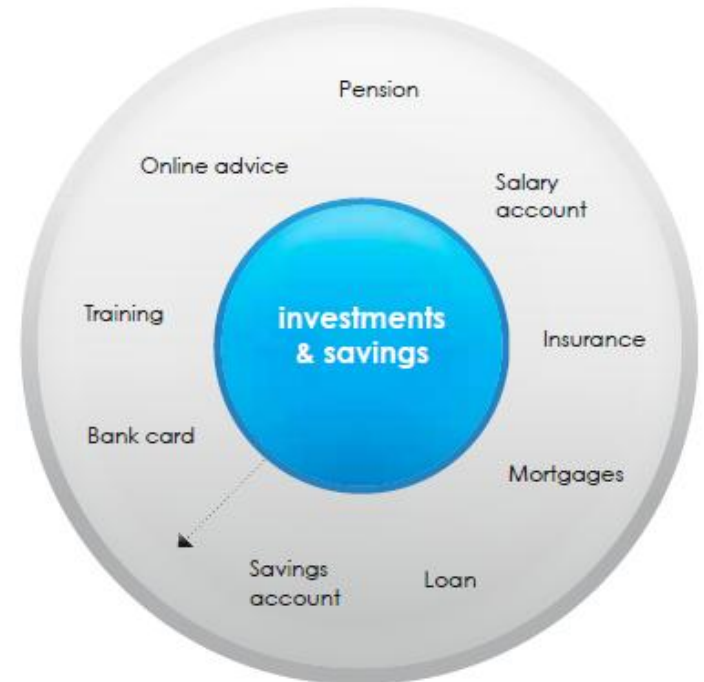
nordnet

» keys to unbank yourself «

key components in nordnet's business

1 investments and savings

- Nordnet's core business is investments and savings (i.e. securities brokerage), an area where we always strive to be ahead of competition
- We primarily attract customers since our savings offer is so advantageous
- However, we need to offer other services as well in order to be an alternative to the Jurassic banks
- When we introduce new products, they should as far as possible encourage savings activity



2

the nordic region

- Nordnet's home market is the Nordic region, with about 25 million inhabitants
- Out of the 25 million, 10 million has a general interest in stocks and funds
- Nordnet's current customer base amounts to about 325,000
- The Nordic savings market is going through a structural shift where savers turn to modern, online alternatives in the financial industry



3

a unique platform

- Nordnet uses one single platform for all Nordic countries, unique of its kind
- The platform is an in-house product, with many years of development invested in it
- Awarded for its leading-edge user interface, the platform is a key for further customer intake
- The system is well-prepared for large customer growth and product additions
- 99.91% systems uptime in 2010



4

shareholder value

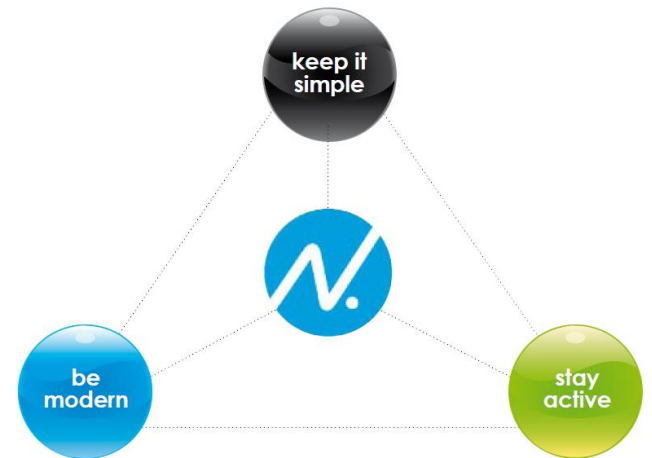
- Nordnet's return on equity has on average been 25% between 2005-2010
- Nordnet's long-term dividend payout policy is 40%. The average dividend payout ratio 2005-2010 has been 39%.
- The share price has grown on average 47% YOY 2005-2010
- At the end of 2011, Nordnet aims to have 100% cost coverage from other income than trading commission
- In two years time, Nordnet's target is to double the revenues from levels of 2007



5

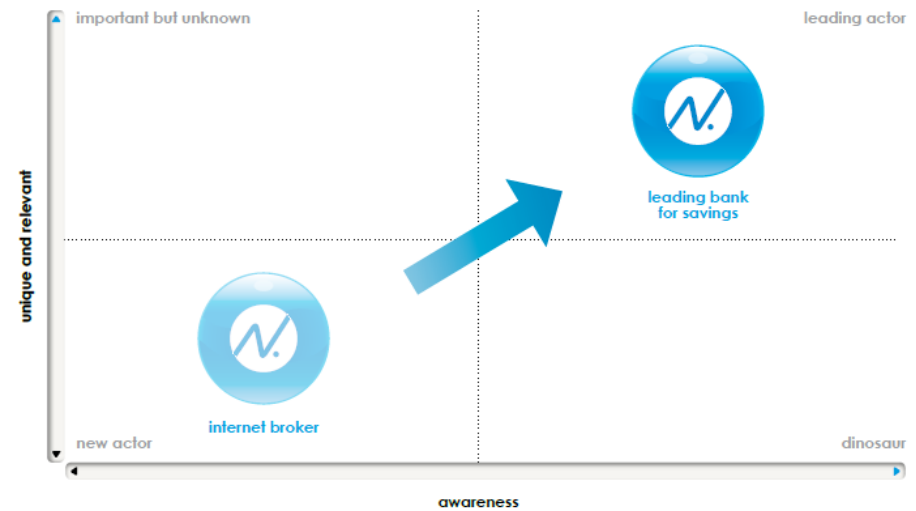
our cornerstones

- Three cornerstones describe who we are, how we do things and who we address in order to be successful and grow
- Be modern – We take our own course and are the modern alternative in the square financial industry
- Keep it simple – Our mission, driving force and soul. We want to turn something that is often perceived as boring into something easy.
- Stay active – We address active savers who want to control their money themselves. Our role is to inspire and guide on order to increase activity.



6 a clear vision

- Nordnet's vision is to become the leading bank for savings in the Nordic countries by 2018
- By leading, we mean the first that comes to mind and the one that leads progress within the savings market
- We aim to reach the same high level of recognition as the Jurassic banks, but with an outstanding offer for active, modern savers



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