



E N T R O P I A  
U N I V E R S E

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## **MINDARK INTENDS TO GO PUBLIC**

(Gothenburg, Sweden) – December 04, 2007 – MindArk PE (“MindArk”), owner of the Entropia Universe online game (“Entropia”), plans an initial public offering (IPO). MindArk is in the process of preparing for its upcoming IPO, which will likely include an offering of newly issued registered shares as well as existing shares. MindArk intends to use the proceeds from the newly issued shares to implement its growth strategy, in particular the expansion of its market position and pursuit of potential acquisition opportunities.

Jan Welter, CEO of MindArk, said: “As a publicly traded company MindArk will be able to acquire intellectual property and make strategic acquisitions that will enhance and expand Entropia Universe as the leading Virtual platform for Entertainment, Commerce, Education and Avatar Development. The IPO will also give us an opportunity to substantially expand our development team and to further develop our many current virtual systems and user tools employed by users to engage in commerce, as well as to develop new ones”.

MindArk has appointed Credit Suisse to help the company evaluate its strategic alternatives including planning for the IPO.

### **About MindArk PE**

Headquartered in Gothenburg, Sweden, MindArk is the sole developer and operator of Entropia Universe, a massive multiplayer online role-playing game (“MMORG”) which simulates a real cash economy in a virtual three-dimensional universe. Entropia provides online interactive entertainment for users around the world, where users create their own characters, which are called avatars, and embark on tasks, adventures and social interaction with other participants in the virtual universe. MindArk’s software is distributed for free with no subscription fees. As a result, revenue of the business is largely generated from activities within the virtual universe. The revenue model has historically proven to be sustainable and is currently profitable. The MindArk platform was originally founded in 2003.

Entropia’s Universe’s user base has grown steadily from 30,000 in 2003 to in excess of 650,000 in 2007 and is now recognized globally as one of the most secure, financially dynamic and

immersive virtual platforms available. Strategic partnerships with media companies and financial institutions combined with the addition of new or enhanced developer tools in 2008 are expected to allow for the construction of new planets, to exist within the financial structure of Entropia Universe, for third party content providers to develop and market independently.

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