

## Information letter – autumn 2005

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### Operations

MindArk PE AB (publ), a Swedish-based software company, develops and runs PROJECT ENTROPIA, an internet-based virtual universe for interactive entertainment and trade with an integrated real-cash economy.

### MindArk & Project Entropia in media

Since the publishing of our interim report covering the first three quarters of 2005 the publicity around MindArk PE and PROJECT ENTROPIA has been immense.

MindArk PE and Project Entropia has been the focus of attention from several news agencies, including BBC News and CNN among others, following the announcement of our sale of a virtual space station resort for an amount of 100,000 USD.

This also resulted in a feature on BBC's TV-program Click-Online on November the 9<sup>th</sup>.

The exceptional media coverage is flattering of course, but most of all, it's proof of a general acceptance of MindArk's unique business concept, which is to develop a virtual reality with an integrated real-cash economy.

### Exceptional growth

The rapid growth in the number of registered customer accounts reported on in the interim report has further increased in October and November as illustrated below

Number of new accounts registered:

Year	Jan-sep	October	November
2004	50 693	5 881	4 573
2005	78 820	13 894	25 730
Growth-rate	55%	136%	463%

The deposits from our customers also shows an exceptional growth, although the increase in deposits lag somewhat compared to the increase in accounts registered. The growth rate in deposits in PED in comparison to 2004 is illustrated below.

	Jan-sep	October	November
Growth-rate	49 %	82%	94 %

### Forecast for 2005

The forecast for the total turnover and profits for the financial year 2005 which was issued earlier this autumn will almost certainly be realized.

Gothenburg 29 of November 2005

Anders Stenlund  
CFO MindArk PE AB (publ)