

Notice to the Oslo Stock Exchange

Oslo, 10 April 2006

VIS – Results of 1st quarter 2006

In the first quarter of 2006, Visma achieved revenues of MNOK 587 (468). The total revenue growth of 25,5% was achieved through organic growth of 11,6% (13,6% in local currencies) in addition to acquisitions made during the last 12 months. The good organic growth in the first quarter is explained by a healthy market in the SME sector and Visma's investments in marketing. EBITDA in the first quarter was MNOK 81 (60), EBITA was MNOK 74 (54), EBIT was MNOK 60, an increase of 42 % from MNOK 42 last year, and EBT was 58 (41). The EBITDA-margin at 13,8% is an improvement over the first quarter 2005 (12,8%). Net cash flow from operations after tax was increased by 16% to MNOK 298 (257).

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