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AMANDA GROUP

The operations of Amanda Group comprise management and consulting services related to private equity investments as well as investment operations. The Group consists of the parent company Amanda Capital Plc and its subsidiaries. Amanda employs 15 private equity professionals.

Amanda is one of the largest managers of private equity investments in Finland. It manages several private equity fund portfolios based on consultancy agreements and six private equity fund of funds, which have a number of domestic and foreign institutional investors. The assets under management are 1.6 billion euros, which are invested in more than 100 private equity funds in Europe, the USA, Asia and Russia.

The parent company Amanda Capital Plc is listed on the OMX Nordic Exchange in Helsinki. It is the first publicly listed private equity fund of funds in Scandinavia. The number of shareholders is over 3 500.

Mission, Vision and Strategy

Amanda's mission is to make it possible for all investor groups to invest in private equity by offering them superior products and services.

Our vision is to be a well-known and successful management company in Europe with a steadily rising and stable share price development.

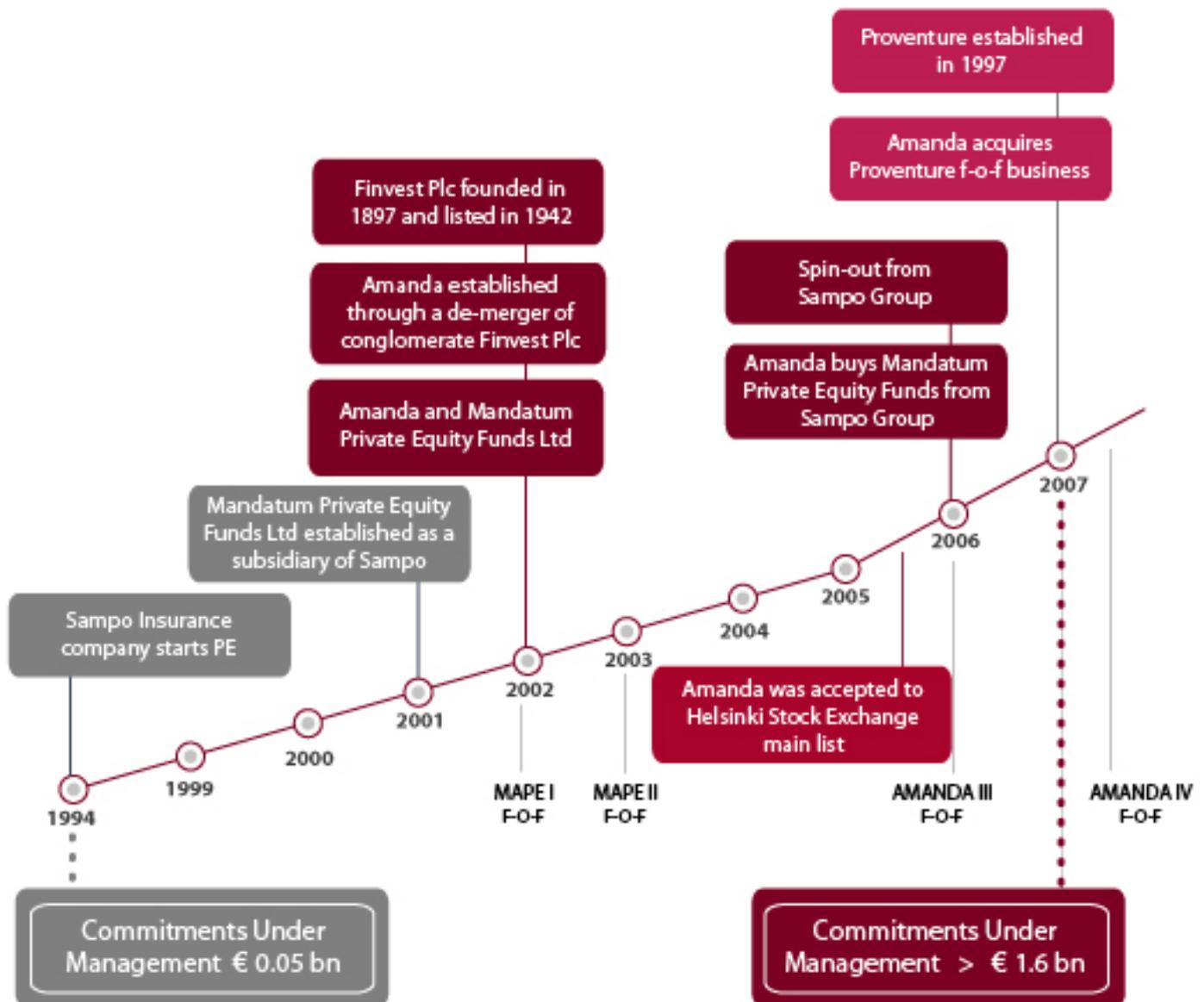
Our strategy is to expand our management business by establishing new funds and possibly by making business acquisitions. We invest our own balance sheet in the private equity market, which offers superior returns compared to other asset classes. As we want our funds to be successful and continue to offer excellent returns, we must have motivated and professional personnel that constantly looks for new investment objects and ways to invest in the private equity market.

Key figures

	2007, MEUR	2006, MEUR
Net sales	16.6	9.4
Management fees	4.4	1.8
Net investment income	11.8	7.6
Profit for the financial year	9.7	6.0
Earnings per share, EUR	0.43	0.26
Equity per share, EUR	2.67	2.48
Equity to asset ratio, %	90.7	95.5

YEAR 2007 IN BRIEF

- For Amanda, 2007 was once more a record year.
- Amanda's net sales increased by 77 per cent and the profit for the period by 61 per cent.
- The basic dividend proposal of the Board of Directors for the financial period 2007 is EUR 0.22 per share and due to Amanda's good private equity investment results 2007 an additional dividend EUR 0.15 per share.
- The aggregate return of Amanda Capital Plc's private equity investments since the beginning of investment operations was 31.0% p.a. (IRR).



CEO'S REVIEW

Dear shareholder,

thank you for the past year.

For Amanda, 2007 was once more a record year. The company's net sales increased by 77 per cent and the profit for the period by 61 per cent. The net investment income amounted to EUR 11.8 million, which means a return of 33 per cent on the invested private equity portfolio. In addition to the excellent return on investment operations, Amanda expanded its management operations successfully in 2007. The management fees invoiced by Amanda totalled EUR 4.4 million, which covered the total expenses of the Group of EUR 3.2 million. Amanda will continue to monitor the relationship between the management fee earnings and expenses carefully, as we wish to achieve a good result regardless of the investment market.

The Board of Directors of Amanda proposes a basic dividend of 22 cents per share and due to Amanda's good private equity investment results 2007 an additional dividend of EUR 0.15 per share. These dividends present a yield of approximately 11 per cent, based on the share price at the close of the year.

Business acquisitions and raising of capital

In accordance with our strategy, Amanda continued to expand its consultation and management business, and the assets under management grew by more than EUR 400 million in 2007. The growth was achieved through business acquisitions and successful fund raisings.

In February, Amanda acquired the competitor Proventure with subsidiaries. Proventure manages two private equity funds of funds making investments in Europe with an overall capital of EUR 175 million. The merger of the Proventure companies with Amanda and the dissolution of superfluous companies has advanced according to plans. The deal has proven to be even more profitable for Amanda than calculated at the time of the acquisition.

As a result of the acquisition and the recruitment of new employees, the number of personnel has grown from ten to fifteen during the year.

In 2007, Amanda raised capital for two private equity funds of funds. The Amanda III Eastern Private Equity Fund makes investments in unlisted companies in Russia and Eastern Europe through local private equity funds. A total of EUR 110 million was raised, the original target having been EUR 100 million. Altogether 36 domestic and foreign investors made investments in the fund.

The company also established another fund, Amanda IV West Private Equity Fund, in 2007. The fund makes investments in unlisted companies in Western Europe through local private equity funds. The first closing of the fund in the amount of EUR 77.0 million took place in November. The fund will continue to raise capital in 2008, and the final closing will take place by 9 November 2008.

A period of transition for the private equity market

Investors will remember the year 2007 as the year of the sub-prime credit crisis, which started in the US. The crisis also had an impact on the private equity business, as banks became more hesitant giving loans, particularly for larger deals in the buyout market, and very few new investments or exits took place in the last quarter of the year. Despite the difficult market situation in the final months of the year, the private equity business made several new records. The year 2007 saw the single largest private equity investments ever in Europe, and the largest private equity funds in history were established. The number of new private equity funds and investments is also expected to reach the record levels of 2006. It is easy to predict that the number of established funds and the amount of raised capital in 2008 will not reach the same level as in 2006 and 2007. The holding periods for target companies held in portfolios are also likely to become somewhat longer, but on the other hand, the pricing of new investment objects will normalise. In a situation like this, professional private equity investors can make moderately priced, attractive deals with moderate debt multiples. Although we feel that private equity investments offer a superior model of ownership, the private equity market only accounts for about three per cent of the global equity market. We believe that private equity investments' returns to investors will continue to outperform the listed market and that the growth of the industry will, therefore, continue.

Investment operations

Amanda has systematically diversified its investment portfolio to funds making investments in different markets and companies of different sizes. Investments in small and medium-sized companies have dominated the portfolio, as the prices of these companies have not reached the same level as those paid for larger companies during the past two years. In addition, Amanda has diversified its investments to Eastern Europe and the former Soviet Union, where the prices of companies have been lower than in the West and the use of debt financing very conservative.

In 2007, the number of funds raising capital from the market was record high. Consequently, more than 190 investment opportunities were offered to Amanda. Amanda has increasingly made its investments through its own funds. In 2007, Amanda made an investment commitment of EUR 20 million in its own private equity fund Amanda IV West, which makes investments in small and medium-sized unlisted companies in Western Europe through local private equity funds. The Amanda IV Fund made three investment commitments last year. In 2007, Amanda also made an investment commitment of five million euros in the Finnish MB Equity Fund IV private equity fund, which makes investments in unlisted medium-sized companies in Scandinavia.

Several exits took place in Amanda's private equity portfolio in 2007, and the assets invested in private equity funds gave an excellent return of 33 per cent. Amanda's private equity investments have yielded an average annual return of 31 per cent (IRR). In 2007, the most important exits in the portfolio were the sale of Inspecta and Eitel Networks to the private equity investor 3i, the listing of Tognum at the Frankfurt Stock Exchange and the sale of Medivire to Suomen Terveystalo.

New funds in 2008

Amanda will launch at least two new funds in 2008, which means that we will systematically continue to expand our management business. Amanda will increasingly make its investments in the private equity market through its own funds. The movements we have lately seen in the equity and debt markets have lowered the excessive price level, which means that we can make new investments in 2008 with more attractive return expectations than over the past few years.

With wishes for a high-yielding year

Helsinki, 19 February 2008

Petteri Änkilä

CEO

REPORT BY THE BOARD OF DIRECTORS 1 JANUARY TO 31 DECEMBER 2007

In accordance with our strategy, Amanda continued to expand its consultation and management business, and the assets under management grew by more than EUR 400 million in 2007. The growth was achieved through business acquisitions and the successful raising of capital.

In February, Amanda acquired the competitor Proventure with subsidiaries. Proventure manages two private equity funds of funds making investments in Europe with an overall capital of EUR 175 million. The merger of the Proventure companies with Amanda and the dissolution of superfluous companies has advanced according to plans. The deal has proven to be even more profitable for Amanda than we calculated at the time of the acquisition.

In 2007, Amanda raised capital for two private equity funds of funds. The Amanda III Eastern Private Equity Fund makes investments in unlisted companies in Russia and Eastern Europe through local private equity funds. A total of EUR 110 million was raised, the original target having been EUR 100 million. Altogether 36 domestic and foreign investors made investments in the fund. In 2007, the company also established another fund, Amanda IV West Private Equity Fund. The fund makes investments in unlisted companies in Western Europe through local private equity funds. The first closing of the fund in the amount of EUR 77.0 million took place in November. The fund will continue to raise capital in 2008, and the final closing will take place by 9 November 2008.

In 2007, Amanda's net investment income reached a record level of EUR 11.8 million. Several target companies were divested from Amanda's private equity portfolio, and the return on the capital invested in private equity funds was 33.0 per cent in 2007. Amanda's private equity investments have yielded an average annual return of 31 per cent (IRR). In 2007, the most important exits in the portfolio were the sale of Inspecta and Eltel Networks to the private equity investor 3i, the listing of Tognum at the Frankfurt Stock Exchange and the sale of Medivire to Suomen Terveystalo.

A dividend of EUR 0.20 per share and an additional dividend of EUR 0.10 per share were paid out for the financial period, in accordance with the proposal by the Board of Directors. The dividend was paid on 11 April 2007 in the total amount of EUR 6 830 323.80.

Financial situation

The Group's net sales totalled EUR 16.6 million in 2007 (EUR 9.4 million in 2006). Fees from the management and consultation of private equity funds accounted for EUR 4.4 million (EUR 1.8 million) of the net sales. The net investment income totalled EUR 11.8 million (EUR 7.6 million). Other operating income amounted to EUR 0.3 million (EUR 0.0 million), and the profit for the period was EUR 9.7 million (EUR 6.0 million).

The Group's expenses and depreciation totalled EUR 4.0 million (EUR 1.8 million). Personnel expenses amounted to EUR 1.5 million (EUR 0.8 million) and the share of depreciation was EUR 0.8 million (EUR 0.2 million). Other operating expenses totalled EUR 1.7 million (EUR 0.7 million).

Balance sheet

The consolidated balance sheet total was EUR 67.0 million (EUR 59.0 million), and shareholders' equity amounted to EUR 60.7 million (EUR 56.4 million). Amanda's equity to assets ratio was high at 90.7% (95.5%). Of the balance sheet total, 57.5% (56.4%) was invested in private equity funds and 32.2% (37.9%) in liquid assets. Consolidated goodwill amounted to 2.7% (3.0%) of the balance sheet total.

Two new private equity fund investments

In 2007, Amanda made two new private equity fund investments. In the third quarter of 2007, Amanda Capital Plc made an investment commitment of five million euros in the MB Equity Fund IV private equity fund. MB Equity Fund IV is a Finnish private equity fund that will continue with the previous investment strategy of MB Funds. The investment object of MB Funds consists of medium-sized companies in Scandinavia.

In the fourth quarter of 2007, Amanda established the Amanda IV West private equity fund. The first closing of the fund took place in the amount of EUR 77.0 million. The fund makes investments in unlisted companies in Western Europe through local private equity funds. Amanda made an investment commitment of EUR 20 million in the fund.

Major risks associated with the operations

The risks associated with Amanda Group's business mainly consist of investment-related risks, i.e. the market risk and foreign exchange risk. Amanda has tried to diversify the risks related to the investment operations by making investments in private equity funds that make investments in different geographic areas and fields of industry. Risks are managed comprehensively through an investment process and investment strategy confirmed by Amanda Capital Plc's Board of Directors.

The investment objects are selected through an investment process, in which the Investment Committee screens potential investment objects that are subjected to a Due Diligence review, in which the fund's personnel, documentation and other factors essentially related to the administration and development of the fund are examined. The final investment proposals are submitted to Amanda Capital Plc's Board of Directors for assessment and decision-making. The final investment proposals regarding the funds managed by Amanda are submitted for assessment and decision-making to the Board of the company that is the general partner.

Disputes

On 30 June 2005, Helsinki District Court dismissed the lawsuits filed against Amanda Capital Plc by Interglobia Ltd's bankrupt's estate and Interavanti Oyj. On 19 September 2005, Interavanti Oyj and Interglobia's bankrupt's estate filed an appeal against the decision by Helsinki District Court with the Court of Appeal.

Background:

Interglobia Ltd's bankrupt's estate filed two lawsuits against Amanda Capital Plc in 2003. These lawsuits concerned transactions carried out in 1997 by Amanda Capital Plc's predecessor, the undivided Finvest

Oyj, to purchase the shares of three subsidiaries of the Interglobia Group and sell its shares in one of its subsidiaries, Interglobia Ltd.

These two lawsuits are partly overlapping, and their capital value is approximately EUR 10.2 million. In connection with this matter, Intervanti Oyj filed a lawsuit at Helsinki District Court, demanding compensation in the amount of EUR 2.9 million of Amanda Capital Plc.

Personnel and the share-based incentive plan

At the end of the financial period, the Group had 15 employees. The average number of employees during the financial period was 14. The overall salaries and wages paid to the personnel totalled EUR 1.5 million (EUR 0.8 million) during the year. The personnel expenses comprise periodisation of expenses of EUR 0.4 million related to the personnel incentive plan. This amount had no impact on the cash flow.

On 15 June 2007, the Board of Directors of Amanda decided on a share-based incentive plan covering the entire personnel of the Group. The plan has one three-year earning period that covers the calendar years 2007 through 2009. The potential return is based on the company's share price adjusted with the dividend. The remuneration is paid in three instalments in 2008, 2009 and 2010 in the form of company shares and cash. The cash payment covers the taxes and tax-like charges arising from the remuneration. The shares obtained as remuneration may not be sold within two years of the end of the calendar year on which the remuneration is based (commitment period). If the employment of a person ends during the commitment period, he must return the shares paid as remuneration to the company without compensation.

The remuneration paid out within the frames of the incentive plan corresponds to about 680 000 shares in Amanda Capital Plc at the most, i.e. 2.99% of the share capital (including the part paid in cash).

The administration of the personnel incentive plan and the acquisition of the shares used in the plan have been outsourced to Alexander Management Ltd, which has purchased a total of 476 000 Amanda shares from the market during the financial period. These shares are treated as purchases of own shares in IFRS reporting.

Amanda Capital's Board of Directors, auditors and CEO

The Annual General Meeting of Amanda Capital held on 28 March 2007 elected the following person to the company's Board of Directors: Peter Fagernäs, Esa Karppinen, Pertti Laine, Petri Niemisvirta and Topi Piela. At its inaugural meeting, held directly after the AGM, the Board elected Esa Karppinen as its Chairman.

The company auditor has been the Authorised Public Accountants Firm Ernst & Young Oy, with Kunto Pekkala, Authorised Public Accountant, as auditor with main responsibility.

The Chief Executive Officer of Amanda Capital Plc is Petteri Änkilä, M.Sc. (Econ).

Acquisition and transfer of own shares

The Annual General Meeting held on 28 March 2007 decided to approve the Board's proposal for the acquisition and transfer of the

company's own shares. In accordance with the proposal, a maximum of 2,200,000 own shares may be acquired with the company's unrestricted equity, in one or several instalments. The shares acquired may not exceed 10 per cent of the company's total number of shares. Shares may be acquired in order to develop the company's capital structure, for annulment or for use in any incentive or bonus schemes targeted to the company personnel or as consideration in corporate acquisitions or other arrangements.

The own shares held by the company may be transferred (share issue) in one or several instalments in the maximum amount of 2,200,000 shares. The transfer may be made deviating from the shareholders' pre-emptive right to subscription. The Board of Directors shall decide on the terms of the transfer. Shares may be transferred as consideration, when the company acquires assets pertaining to its business operations or as consideration in corporate acquisitions, in the manner and to the extent decided by the Board of Directors. Shares may also be transferred as part of any incentive or bonus schemes targeted to the company personnel.

These authorisations are valid to the close of the following AGM, but will end on 31 May 2008 at the latest.

Proposal for the distribution of profits

According to guidelines set out by Amanda Capital Plc's Board of Directors, the company's aim is to distribute at least half of the profit for the financial period as dividend, taking into account the liquidity situation. The distributable means of the parent company totalled EUR 14 565 730.49, and the distributable means of the Group EUR 19 344 862.58 on 31 December 2007. The Board of Directors proposes that a basic dividend of EUR 0.22 per share and, due to Amanda's good private equity investment results, an additional dividend of EUR 0.15 per share be paid out to 22 767 746 shares for the financial period that ended on 31 December 2007. According to the proposal, a total of EUR 5 008 904.12 will be used for the basic dividend payment and EUR 3 415 161.90 for the additional dividend. The dividend and additional dividend correspond to 86.9% of the profit for the period. The Board of Directors feel that the proposed dividend does not pose any risk on the liquidity of the company.

Outlook

Amanda has, in accordance with its strategy, expanded its business from investment operations to the management and consultation of private equity investments by carrying out two business acquisitions and by establishing two private equity funds. The management of private equity investments is characterised by long-term management agreements that produce a stable cash flow and improve the predictability of the company's net sales and result. The expansion of business operations has reduced the sensitivity of Amanda's result to fluctuations in investment income. The company aims at increasing its management operations in future, too, both organically by establishing new funds and through possible business acquisitions. Based on the effective agreements, the net sales of this business area will exceed EUR 4.0 million in 2008. In 2008, Amanda will launch at least two new funds.

Amanda has continued with its selective investment operations and mainly concentrated its investments in private equity funds targeting more mature companies. This strategy has resulted in excellent

returns, and the long-term returns on investments are expected to remain good for the foreseeable future. A quarter is, however, too short a period for measuring the success of investment operations in the private equity business, where the investment horizon is several years.

Helsinki, 12 February 2008

AMANDA CAPITAL PLC

Board of Directors

CORPORATE GOVERNANCE

Summary of Amanda's Corporate Governance

The complete Corporate Governance Recommendation of Amanda is published at Company's website.

Amanda Capital Plc and its subsidiary comply with the Corporate Governance Recommendation for Listed Companies issued by Helsinki Stock Exchange, the Central Chamber of Commerce and the Confederation of Finnish Industry and Employers on 1 July 2004.

General Meeting of Shareholders

The General Meeting is Amanda Capital Plc's highest decision-making body, at which the shareholders participate in the supervision and control of the company. Amanda Capital Plc calls one Annual General Meeting (AGM) during each financial period. An Extraordinary General Meeting may be convened when necessary.

Board of Directors

Amanda Capital Plc's Board of Directors has a written working order covering its operations. Below is a list of the most important principles and duties of the Board:

- the Board shall be responsible for the administration of the company and the appropriate organization of the company's operations
- the Board shall steer and supervise the company's operative management as well as appoint and dismiss the CEO
- the Board shall approve the company's strategic goals
- the Board shall approve the company's risk management principles and make sure that the management system functions well
- the Board shall ensure that the company confirms the values that are to be applied in its operations
- the Board shall promote the interests of the company and all its shareholders
- the members of the Board do not represent the parties who proposed them as Board members when working on the Board
- the Board shall assess its performance and working methods annually, either by means of internal self-evaluation or by using an external evaluator.

CEO

The CEO is in charge of the day-to-day administration of the company in accordance with the regulations of the Finnish Companies Act and instructions and orders issued by the Board of Directors. The CEO may take measures which, considering the scope and nature of the operations of the company, are unusual or extensive, with the authorization of the Board. The CEO ensures that the accounting practices of the company comply with the law and that financial matters are organised in a reliable manner.

Incentive system

Amanda Capital Plc has a share-based incentive system that covers the entire personnel.

Internal control, risk management and internal audit

Amanda Capital Plc's Board of Directors monitors that the CEO manages the day-to-day administration of the company in accordance with the instructions and orders given by the Board. The Board monitors the activities of the Investment Committee and its investments proposals.

Amanda Capital Plc is a private equity investment company that makes private equity investments mainly in Europe. In addition, the company manages its clients' private equity investments and acts as a general partner in the funds of funds that it has established. The investment strategy of the company specifies the limits for individual risk concentrations. The Board of Directors of the company monitors compliance with the investment strategy. Four times a year, the Board of Directors receives a report on the company's investment portfolio, listing the assets in accordance with the following criteria: geographically, by industry, vintage year, and stage of the fund. The investment strategy is presented in more detail on the company website.

Amanda Capital Plc operates in such a manner that it retains the freedom to decide which target investments to buy and sell. Amanda tries to avoid situations in which it is the principal shareholder in a target investment. The company exercises its rights of ownership by participating in general meetings of shareholders, unit holder meetings, and other investor events organized by the investment objects.

Insiders

The company complies with the Guidelines for Insiders issued by Helsinki Stock Exchange on 1 January 2006. The company maintains an insider register on statutory insiders and company-specific insiders. The statutory insider register, which is public, includes the members of the company's Board of Directors, the CEO and the auditor with main responsibility. The company-specific insider register comprises the entire personnel of the company. The insider register is maintained by Finnish Central Securities Depository Ltd (APK).

Prohibition of short-term trading

Those who are regarded as Amanda Capital Plc's insiders or those whose interests they protect (persons under guardianship) or corporations they control are not permitted to trade in Amanda

Capital Plc's shares on a short-term basis. Investments are regarded as short-term investments when the period between the purchase and transfer or the transfer and purchase of the security is less than one (1) month.

Closed window

Company insiders may not trade in securities issued by the company for 14 days prior to the publication of the company's interim report and financial statements bulletin. It is recommended that insiders schedule their trading, as far as possible, to periods during which the market has as complete information as possible on issues influencing the value of the share.

The restriction on trading is applied to the company's permanent insiders, those under their guardianship and the organisations they control, as referred to in Chapter 1, section 5 of the Securities Markets Act. The restriction on trading does not apply to auditors, nor corporations in which insiders exercise significant influence.

It is contrary to good practice and forbidden to circumvent the trading restriction by trading in shares on one's own behalf in the name of a related party or through other intermediaries, such as organisations in which the insider exercises significant influence.

Register on project-specific insiders

The company uses a register on project-specific insiders in issues or arrangements that derogate from the company's regular business activities due to their nature or size. The company evaluates on a case by case basis whether an issue or arrangement under preparation is to be deemed a project. The purpose of the project-specific register is to clarify the moment at which a person is to be regarded as an insider and to make the processing of insider information more efficient.

Management of insider issues

Amanda Capital Plc has informed its permanent insiders of the company's Guidelines for Insiders. The company has a designated person in charge of insider issues, who carries out tasks related to the management of insider issues. The company checks the information to be declared with the permanent insiders annually, and, in addition, the company checks at least once a year the trading of the permanent insiders based on the register information of Finnish Central Securities Depository Ltd.

Insider Regulations

The Company complies with the insider regulations of the Helsinki Stock Exchange. Permanent insiders include the statutory insiders, comprising the Board of Directors, Managing Director and responsible auditor, and the insiders by definition, includes the personnel of Amanda. The insider register of Amanda Capital Plc is maintained by Finnish Central Securities Depository Ltd (APK).

A monthly updated list of the holdings of persons who are part of the company's public insider register and their related parties is available on Amanda's website, amandacapital.fi/Investors/Insiders.

BOARD OF DIRECTORS AND CEO

Board of Directors

Amanda Capital's Board of Directors is elected by the Annual General Meeting for a period of one year at a time. In accordance with the Articles of Association, the Board consists of 5-7 members. Those elected to the Board must have the necessary qualifications and the opportunity to dedicate sufficient time for Board work. The company promotes the work of the Board by providing it with sufficient information about the company's operations.

The Board of Directors since 28 March 2007



The majority of Amanda Capital's Board of Directors is independent of the company. In addition, at least two of the directors representing the said majority are independent of significant shareholders of the company. The Board of Directors evaluates the independence of the directors and reports which directors it determines to be independent. When evaluating independence, the circumstances of private individuals or legal entities closely affiliated to the director, such as referred to in Chapter 1, section 4 of the Finnish Companies Act, will be taken into consideration in all situations. Companies belonging to the same group as the company will be considered comparable to the company.

At the Annual General Meeting 2007, the shareholders elected for Amanda Capital Plc a Board of Directors representing the best experience and expertise that the company needs in its present situation. There is one member who is independent of the company's major shareholders on the present Board.

Amanda Capital's Board of Directors convened 13 times during the financial period and average attendance percentage was 85. The members of Board were not paid any fees neither they have any share-related rights and other remunerations schemes.

CEO

Amanda Capital's Board of Directors appoints the CEO. The terms of the CEO's employment relationship have been specified in writing in the CEO's contract of employment approved by the Board. The CEO's term of notice is three months, when the CEO gives his/her notice, and six months when notice is given by the company. When notice is given by the company, the CEO is paid the salary for the term of notice and an additional compensation corresponding to six months' overall salary. The overall salary of the CEO was EUR 136 000 in 2007. The CEO shall not be elected Chairman of the Board.

The Board of Directors since 28 March 2007

Esa Karppinen, born 1952, a Member of the Board since 2006 Chairman of the Board of Directors

Esa Karppinen, Master of Laws, has been the Group CEO in Berling Capital Ltd since 1986. Before this Mr. Karppinen served as Deputy CEO and CFO in Expaco Ltd. Mr. Karppinen holds several positions of trust such as the Chairman of the Board in Oy Air Finland Ltd and Member of the Board in Aspo Plc, Exel Plc and Taaleritehdas Oy.

Mr. Karppinen is independent of the company.

Peter Fagernäs, born 1952, Member of the Board since 2007

Peter Fagernäs, L.L.M., has been Managing Partner in Hermitage & Co. Ltd and Chairman of the Board in Oy Hermitage Ab since 2003. Before this Mr. Fagernäs served as Executive Chairman in Pohjola Group Plc and also Executive Chairman in Convetum Plc. Mr.

Fagernäs holds several positions of trust such as the Chairman of the Board of Directors in Fortum Plc and Member of the Board in Winnpak Plc (Canada).

Mr. Fagernäs is independent of the company.

Pertti Laine, born 1941, Member of the Board since 2006

Pertti Laine, M.Sc. (econ.) holds several positions of trust in different companies. Mr. Laine is the Chairman of the Board in Veikko Laine Oy, Länsiauto Ltd and in United Bankers Ltd.

Mr. Laine is independent of the company.

Petri Niemisvirta, born 1970, Member of the Board since 2006

Petri Niemisvirta, Master of Laws, has been the Managing Director of Sampo Life Insurance Company Limited and a member of Group Executive Committee of Sampo Group since 2001. Before this Mr. Niemisvirta served as Managing Director in Evli Life Ltd. and in different positions in Sampo Life Insurance Company Limited. Mr. Niemisvirta holds several positions of trust such as the Chairman of the Life Insurance section in Federation of Finnish Financial Services, Member of the Board in Federation of Finnish Industries, Consumers' Insurance office, Nordben Life and Pension Insurance Co. Limited and Silta Ltd.

Mr. Niemisvirta is independent of the company and major shareholders in the company.

Topi Piela, born 1962, Member of the Board since 2004

Topi Piela, Msc.Econ, CEFA is the Managing Director and a board member of Balance Capital Oy. Mr. Piela served as the Managing Director of Amanda Capital Plc from 2000 until the spring of 2004, when he assumed the position of the Board of Directors. Piela's previous positions include Investment Director at Ilmarinen Mutual Pension Insurance Company, Managing Director and co-founder of Arctos Rahasto Oy, and Securities and Investment Director of Ålandsbanken Ab. He has also served on the investment committees of several Finnish and European private equity funds. Mr. Piela is a member of the Board of Directors of Balance Capital Ltd, Eye-maker's Finland Oy, Piela Ventures Oy, QPR Software Plc, Stonesoft Plc, and CFA-Finland. He is also a member of the State Pension Fund investments committee, and Hallitusammattilaiset ry (the Finnish Association of Professional Board Members).

Mr. Piela is independent of the company.

Petteri Änkilä, CEO

Petteri Änkilä, M.Sc.Econ, was appointed CEO of Amanda in March 2004. He holds positions of trust in many private equity funds. Before the spin-out from Sampo he was the Managing Director of Mandatum Private Equity Funds Ltd and belonged to Sampo Group's management group. He has previously served as a Fund Director at Sampo Fund Management and as a partner and Head of institutional sales at Mandatum Securities.



The Team

Amanda employs 15 experts in private equity investments. Amanda's investment team is a well-known and experienced actor in the international private equity market. Most investment directors in the team are members of an international investment committee as well as members of advisory committees of both domestic and foreign funds.

Strong customer relationships, experience and valuable contacts guarantee access to the best private equity funds in the market. The team continuously looks for new investment objects and manners of investing, both for itself and its clients. An active approach is part of our high professional standards.

GROUP

The Amanda Group consists of the parent company Amanda Capital Plc and its subsidiaries. The parent company Amanda Capital Plc is listed on the OMX Nordic Exchange in Helsinki. Amanda Group is one of Finland's largest management companies of private equity fund investments. It manages several private equity fund portfolios under consultancy agreements and six private equity funds of funds with several domestic and international institutions as investors. Amanda Group currently has EUR 1.6 billion of assets under management (original investment commitments) which are invested in more than 100 private equity funds in Europe, the USA, Asia and Russia.

KEY RATIOS, CONSOLIDATED

INCOME STATEMENT EUR 1 000	2007	2006	2005	2004	FAS
					2003
Turnover	16 558.5	9 369.0	9 477.0	6 112.0	4 104.0
Operating profit	12 590.6	7 547.0	7 286.0	5 221.0	-189.0
% of turnover	76.0	80.6	76.9	85.4	-4.6
Financial income and expenses	583.2	536.0	180.0	295.0	64.0
% of turnover	3.5	5.7	1.9	4.8	1.6
Profit before appropriations and taxes	13 173.9	8 083.0	7 466.0	5 516.0	-124.0
% of turnover	79.6	86.3	78.8	90.2	-3.0
Direct taxes	-3 483.1	-2 074.0	-1 937.0	-1 495.0	-
PROFIT FROM THE FINANCIAL YEAR	9 690.7	6 009.0	5 529.0	4 021.0	-124.0
BALANCE EUR 1 000	2007	2006	2005	2004	FAS
					2003
Intangible and tangible assets	6 637.0	3 054.0	3 299.0	11.0	11.0
Investments	38 540.8	33 268.0	31 814.0	32 357.0	29 350.0
Short-term receivables	165.2	334.0	15.0	147.0	287.0
Financial securities and cash	21 645.5	22 382.0	19 652.0	14 854.0	7 550.0
TOTAL ASSETS	66 988.5	59 038.0	54 780.0	47 369.0	37 198.0
Shareholders' equity	60 726.6	56 395.0	51 312.0	47 138.0	37 126.0
Non-interest-bearing liabilities	6 261.9	2 643.0	3 195.0	231.0	72.0
Interest-bearing liabilities	-	-	273.0	-	-
TOTAL LIABILITIES	66 988.5	59 038.0	54 780.0	47 369.0	37 198.0

PROFITABILITY AND OTHER KEY RATIOS

Return on investment, ROI % p.a.	16.5	15.0	15.1	12.4	-0.3
Return on equity, ROE % p.a.	16.5	11.2	11.2	9.0	-0.3
Equity to asset ratio, %	90.7	95.5	93.9	99.8	99.81
Gearing, %	-35.6	-39.7	-37.8	-31.8	-20.37

Private equity investment to equity ratio, %	63.5	59.0	62.0	69.0	76.0
Investment commitments to equity ratio, %	150.8	121.4	107.0	104.0	113.0

Number of personnel at period end	15	10	8	-	-
Number of personnel on average	14	10	-	-	-

SHARE RATIOS

Equity per share, EUR	0.43	0.26	0.26	0.19	-0.00
Equity per average share, EUR	0.43	0.28	0.26	0.19	-0.00

Shareholders' equity per share, EUR	2.67	2.48	2.41	2.22	0.17
Shareholders' equity per average share, EUR	2.72	2.59	2.41	2.22	0.17

Dividend EUR 1 000 1)	8 424	6,830	3 189	2 126	-
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Dividend per share 1)	0.37	0.30	0.15	0.10	-
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Dividend per result, % 1)	86.9	113.7	57.7	30.64	-
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Price/earnings ratio, P/E	7.9	13.2	9.3	9.5	-305.50
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Price development of share issue adjusted shares, EUR 2)

Average stock price	3.50	2.69	2.23	1.76	1.70
Highest stock price	3.90	3.43	2.74	2.10	2.20
Lowest stock price	3.05	2.44	1.80	1.50	1.40
Closing price	3.38	3.43	2.43	1.50	1.80

Market capitalisation EUR 1,000	76 955	78 093	51 661	40 393	38 267
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Share turnover 1,000 shs	4 596	16 826	5 712	5 602	24 489
% of total number of shares	20.2	73.9	26.9	26.19	11.54

Share turnover EUR 1,000	16 406	44 099	12 716	9 921	4 264
Share issue adjustment number of shares 1,000 shs 3)					
Average during the period	22 768	21 768	21 260	21 260	21 213
At period end	22 768	22 768	21 260	21 260	21 213

1) The proposal of the Board of Directors for the dividend.

2) Closing price and volume of the trading day has been used in calculation of the ratio.

3) The comparison figures for the ratios have been modified to correspond to the reverse split as applicable.

Shares were combined so that 10 existing shares formed one new share

CALCULATION FOR KEY RATIOS

RETURN ON INVESTMENT, ROI (%)

$$100 \times \frac{\text{profit before extraordinary items + interest and other financial expenses}}{\text{balance sheet total - non-interest bearing liabilities (average)}}$$

RETURN ON EQUITY, ROE (%)

$$100 \times \frac{\text{profit before extraordinary items - taxes}}{\text{shareholders' equity + minority interest (average)}}$$

EQUITY TO ASSETS RATIO (%)

$$100 \times \frac{\text{shareholders' equity + minority interest}}{\text{balance sheet total - advances received}}$$

GEARING (%)

$$100 \times \frac{\text{interest-bearing liabilities - current investments - cash in hand and at bank}}{\text{shareholders' equity + minority interest}}$$

EARNINGS PER SHARE, EPS

$$\frac{\text{profit before extraordinary items - taxes - minority interest}}{\text{average share issue adjusted number of shares during the financial period}}$$

SHAREHOLDERS' EQUITY PER SHARE

$$\frac{\text{shareholders' equity}}{\text{share issue adjusted number of shares at period end}}$$

DIVIDEND PER SHARE

$$\frac{\text{dividend}}{\text{share issue adjusted number of shares at period end}}$$

CALCULATION FOR KEY RATIOS

DIVIDEND PER RESULT (%)

$$100 \times \frac{\text{dividend per share paid for the financial period}}{\text{earnings per share}}$$

EFFECTIVE DIVIDEND YIELD (%)

$$100 \times \frac{\text{dividend per share}}{\text{share issue adjusted share price at period end}}$$

PRICE/EARNINGS RATIO, P/E

$$\frac{\text{share price at period end}}{\text{earnings per share}}$$

MARKET CAPITALISATION

number of shares x market share at period end

TURNOVER (%)

$$\frac{\text{number of shares traded during the financial period}}{\text{average number of shares during the financial period}}$$

PRIVATE EQUITY INVESTMENTS TO EQUITY RATIO (%)

$$\frac{\text{private equity investments}}{\text{shareholders' equity}}$$

PRIVATE EQUITY COMMITMENTS TO EQUITY RATIO (%)

$$\frac{\text{private equity investments + remaining commitments}}{\text{shareholders' equity}}$$

INCOME STATEMENT, CONSOLIDATED

EUR 1 000	Note no.	2007	2006
NET SALES			
Net investment income		12 186	7 557
Management fees		4 373	1 812
Total	3	16 559	9 369
Operating expenses	4, 5	-3 209	-1 576
Depreciations	6	-759	-246
OPERATING PROFIT		12 591	7 547
Financial income and expenses	7	583	536
<hr/>			
PROFIT BEFORE APPROPRIATIONS AND TAXES		13 174	8 083
Income taxes	8	-3 483	-2 074
<hr/>			
PROFIT FOR THE FINANCIAL YEAR		9 691	6 009

BALANCE SHEET, CONSOLIDATED

EUR 1 000	Note no.	Dec. 31, 2007	Dec. 31, 2006
ASSETS			
LONG-TERM ASSETS			
Intangible and tangible assets	12	6 637	3 054
Investments available for sale			
Private equity investments	13	38 541	33 268
Total long-term assets		45 178	36 322
CURRENT ASSETS			
Accrued income and advance payments		165	334
Investments available for sale			
Financial securities	13	15 901	19 397
Cash		5 745	2 985
Total current assets		21 811	22 716
TOTAL ASSETS		66 988	59 038
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital		11 384	11 384
Share premium reserve		18 994	18 994
Reserves		10 688	10 688
Own shares		-1 785	-
Fair value reserve		2 102	-968
Retained earnings		9 654	10 288
Profit for the financial year		9 691	6 009
Total shareholders' equity		60 727	56 395
Current liabilities			
Other liabilities	14	2 966	1 294
Tax liabilities	15	3 296	1 349
Total current liabilities		6 262	2 643
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		66 988	59 038

CONSOLIDATED CASH FLOW STATEMENT

EUR 1 000	2007	2006
CASH FLOWS FROM OPERATIONS		
Operating profit	12 591	7 547
Depreciation and amortisation	759	245
Investments available for sale		
Long-term, increase (-) decrease (+)	-5 273	-1 454
Short-term, increase (-) decrease (+)	3 496	-4 140
Change in fair value reserve	3 070	-1 665
Change in tax liability/asset	1 947	-581
Investments available for sale, total change	3 240	-7 840
Change in working capital		
Business receivables, increase (-) decrease (+)	169	-319
Interest-free debt, increase (+) decrease (-)	1 673	29
Interest-free debt, increase (+) decrease (-)	-	-273
Total change in working capital	1 842	-563
Personnel issue paid over par	256	128
Personnel incentive programme	59	-
Cash flows from operations before financial items and taxes	18 747	-483
Financial income and expenses	583	536
Deferred taxes	-3 483	-2 074
CASH FLOWS FROM OPERATIONS	15 847	-2 021
CASH FLOWS FROM INVESTMENTS		
Investing activities to investments*)	-4 342	-
CASH FLOWS FROM FINANCING		
Dividends paid	-6 830	-3 189
Payment from share issue	-	3 800
Acquisition of own shares	-1 915	-
CASH FLOWS FROM FINANCING	-8 745	611
INCREASE/DECREASE IN LIQUID ASSETS	2 760	-1 410
Liquid assets 1 Jan.	2 985	4 395
Liquid assets 31 Dec.	5 745	2 985
INCREASE/DECREASE IN LIQUID ASSETS	-2 760	1 410

*) Investing activities to investments are net figures. Cash flows of acquired companies are included in appropriate items.

NOTE TO THE CONSOLIDATED CASH FLOW STATEMENT

EUR 1 000	2007	2006
ACQUIRED ENTITIES		
Total purchase price	10 283	-
Cash and cash equivalents of acquired companies	264	-
BALANCE SHEET ITEMS OF ACQUIRED COMPANIES		
Assets		
Intangible assets	2	-
Tangible assts	142	-
Receivables	9 064	-
Investments in private equity funds	914	-
Other investments	658	-
Cash and cash equivalents	264	-
TOTAL ASSETS	11 044	-
Liabilities		
Interest bearing liabilities	468	-
Loans	674	-
Other non-interest bearing liabilities	2 703	-
Total liabilities	3 844	-
Shareholders' equity	7 199	-
Total liabilities and shareholders' equity	11 044	-

CHANGE IN CONSOLIDATED SHAREHOLDERS' EQUITY

EUR 1 000	Share Capital	Share Premium Reserve	Other reserves	Fair value reserve	Retained earnings	Total
Shareholders' equity Jan.1, 2006	10 630	15 947	10 688	698	13 350	51 312
Investments available for sale						
- Change in fair value				-1 665		-1 665
Profit for the financial year					6 009	6 009
Total income and expenses for the reporting period				-1 665	6 009	4 343
Payment of dividends					-3 189	-3 189
Personnel issue	754	3 046			128	3 929
Shareholders' equity Dec. 31, 2006	11 384	18 994	10 688	-968	16 298	56 395

EUR 1 000	Share Capital	Share Premium Reserve	Other reserves	Fair value reserve	Retained earnings	Total
Investments available for sale						
-- Change in fair value				3 070		3 070
Profit for the financial year					9 691	9 691
Total income and expenses for the reporting period				3 070	9 691	12 760
Payment of dividends					-6 830	-6 830
Purchase of own shares			-1 785			-1 785
Personnel incentive programme					316	316
Other changes					-129	-129
Shareholders' equity Dec. 31, 2007	11 384	18 994	8 902	2 102	19 345	60 727

ACCOUNTING PRINCIPLES OF CONSOLIDATED FINANCIAL STATEMENTS

Main operations

Amanda Capital Plc is a Finnish public limited liability company founded under Finnish law. The domicile of the company is Helsinki, Finland. Amanda Capital Plc and its subsidiaries form the Amanda Group ("Amanda" or "the Group"). The parent company Amanda Capital Plc's shares are listed on the main list of OMX Nordic Exchange in Helsinki.

Amanda Capital Plc is a Finnish company that engages in capital investment operations. Its investment objects include private equity funds and direct investments in unlisted companies. Amanda Capital Plc's target is to create a diversified investment portfolio that consists of private equity funds with the best yield in the market and thus achieve a better yield than the stock market on average.

Accounting principles of financial statements

Amanda Capital Plc's consolidated financial statements have been prepared in accordance with International Financial Reporting Standards, IFRS, and the IAS and IFRS standards and SIC and IFRIC interpretations valid on 31 December 2007 have been applied when preparing the statements.

The following new standards, amendments to standards and application of interpretations, which have been found to be essential with regard to the Group, have been taken into use from the beginning of 2007:

- IFRS 7 Financial instruments; Disclosures and the complementary amendments to IAS 1, Capital disclosures. IFRS 7 requires new notes on financial instruments. The standard has no impact on the classification or valuation of the Group's financial instruments.
- IFRIC 10 Interim Financial Reporting and Impairment. IFRIC 10 forbids the reversal of an impairment loss on goodwill made in an interim report on a later balance sheet date during the same reporting period.

These new standards and interpretations, which have been adopted, have not had any impact on the reported income stated or balance sheet, but the number of notes has increased.

The adoption of the following interpretations is mandatory in 2007, but they have no impact on the Group:

- IFRIC 8 Scope of IFRS 2
- IFRIC 9 Reassessment of Embedded Derivatives

The following new or amended IFRS standards and interpretations are not yet valid and Amanda has not yet adopted them:

- IFRIC 11 / IFRS 2 Group and Treasury Share Transactions
- IFRIC 12 Service Concession Arrangements
- IFRIC 13 Customer Loyalty
- IFRIC 14 / IAS 19 The Limit on a Defined Benefit Asset, Minimum Funding requirements and their Interactions

- IFRS 8 Operating Segments
- IAS 23 Borrowing Costs
- IAS 1

Amanda studies the impacts of the introduction of these standards and interpretations.

The financial statements are presented in thousand euros and they are based on original acquisition costs, unless otherwise mentioned in the compilation principles.

Use of estimates

Preparation of financial statements in accordance with IFRS requires the use of estimates and assumptions that affect the amount of assets and liabilities in the balance sheet at the time of preparation, the reporting of contingent assets and liabilities, and the amount of profits and costs during the reporting period. The estimates are based on the management's best view, but it is possible that the outcome differs from the figures used in the financial statements.

Consolidation principles

The consolidated financial statements contain the parent company Amanda Capital Plc as well as Amanda Advisors Ltd, Amanda III Eastern GP Ltd and Amanda IV West GP Ltd. The subsidiaries acquired during the financial period Nordic Venture Partners Limited, Nordic Venture Managers Limited, Proventure AG, Proventure Scotland GP, European Fund Investment II Limited GP, European Fund Investment I Carried Interest Trust, European Fund Investment II Executive Limited Partnership, are included in the consolidated financial statements from the time of acquisition. Amanda IV West GP Ltd was established on 7 June 2007, and has been included in the Group since that date. The Group's internal income statement items as well as the receivables and debts have been eliminated in the financial statements. The Group's internal dividends are eliminated in the consolidated financial statements.

Segment reporting

Amanda Capital Plc has one operational segment, capital investment operations and related advisory services and consultation. Amanda Capital Plc's geographical segment is Finland.

Foreign currency transactions

The consolidated financial statements are presented in euros and foreign currency transactions are converted to euros using the exchange rates valid on the day of the transaction. Foreign currency receivables and liabilities are converted to euros using the European Central Bank's average exchange rates on the balance sheet date. Realised foreign currency translation gains and losses from available for sale items are included in the profit and loss account under net income from investment operations. Unrealised foreign currency translation gains and losses from available for sale items are included in available for sale items and fair value reserves.

Revenue recognition

Net income from investment operations included in revenue includes profit distributions from the private equity funds, as well as

realised losses or losses assessed as permanent. Profit distributions are recognised in accounting only when the realisation of the target funds has taken place or later, when the target funds have obtained the necessary permits from authorities. Dividend income and sales profits and losses from direct investments are also included in the net income from investment operations.

The revenue also includes management fees from capital investment advisory and consultation operations. The management fees are invoiced in advance and expensed to the appropriate fiscal periods.

Tangible and intangible assets

Tangible assets are entered into the balance sheet at original acquisition cost less depreciation according to plan and impairment. Intangible assets include the goodwill generated from the Amanda Advisors Ltd acquisition, which consists of the fair net value difference of identifiable assets, liabilities and contingent assets and liabilities valued at fair value. Other intangible assets include customer relationships. No depreciation is booked for intangible assets that have an unlimited useful life but they are tested annually for impairment. Intangible assets with a limited useful life are entered as costs into the profit and loss account as straight-line depreciation according to plan during their useful life. Depreciation according to plan has been calculated based on the useful life from the original acquisition costs as straight-line depreciation.

The depreciation periods according to plan by asset type are as follows:

Machinery and equipment 3 - 10 years

Intangible rights 5 - 7 years

Impairment and impairment testing

The balance sheet values of other long-term tangible and intangible assets are tested for impairment at each balance sheet date and always when there is indication that the value of an asset may have been impaired. In the impairment test, the recoverable amount of the assets is tested. The recoverable amount is the higher of an asset's net selling price and its value in use, based on cash flow. An impairment loss is entered in the profit and loss account, if the book value of the asset is higher than the recoverable amount.

Amanda carries out the annual impairment testing during the fourth quarter of the fiscal period. In impairment testing, the future income cash flow is based on agreements, and the Group management's view is that its realisation is almost risk-free. Besides, the income cash flow has been defined in advance in agreements, which means that there is no uncertainty related to estimates. The future expense cash flow in the impairment testing is based on the Group management's cost estimates. The expenses allocated to goodwill are estimated to increase by 2% annually. The discount rate used in the calculations is 10%, which corresponds to Amanda's return on equity. The impairment testing has included sensitivity analyses, where the estimated expenses and discount rate have been altered. Based on these analyses, there are no indications of any major impairment losses in future. The impairment tests indicate no impair-

ment of goodwill, and no impairment has consequently been recorded in the financial statements.

Employment pensions

The Group's pension arrangement is a contribution-based arrangement and the payments are entered in the profit and loss account for the periods to which they apply. The pension coverage of the Group's personnel is arranged with statutory TyEL insurance through an insurance company outside the Group.

Income taxes

The taxes based on Group company earnings for the period are entered into the Group's taxes as are the adjustments of taxes from previous periods and the changes in deferred taxes. The tax effect from items entered directly into shareholder's equity is similarly entered directly into shareholder's equity. Deferred taxes are calculated based on the debt method from all temporary differences in accounting and taxation in accordance with the valid tax rate. The most significant temporary differences are generated from valuing acquired companies' net assets at fair value and from valuing available for sale financial assets at fair value.

Cash

Cash in hand and at bank includes cash and money in bank accounts.

Financial instruments

The Group's financial instruments are grouped into available for sale financial assets and other financial liabilities. Private equity fund investments and mutual fund investments are classified as available for sale financial assets and loans from financial institutions are classified as other financial liabilities.

Financial assets available for sale are valued at fair value using quoted market prices and rates or suitable appraisal models. Private equity fund investments are valued using the principle generally used in the sector, i.e. the fair value of the private equity fund investment is the last fund value announced by the private equity fund management company added with the capital investments and less the capital returns that have taken place between the balance sheet date and the announcement of the management company. In addition, essential permanent impairment in the private equity funds' target companies that is known to Amanda on the balance sheet date and which the management company has not taken into account in the value of the fund are subtracted from the fair value. The changes in the fair value of financial assets available for sale are entered directly into shareholder's equity under the fair value reserves. Impairment assessed as permanent is, however, entered into the profit and loss account. When financial assets available for sale are realised, the accumulated changes in fair value are booked from shareholder's equity to earnings.

Other financial liabilities, i.e. loans from financial institutions are valued at amortised cost and they are entered into and from the balance sheet on the day of clearing.

Earnings per share

Earnings per share are calculated using the weighted average number of outstanding shares during the fiscal period.

Dividend distribution

No booking has been made for the dividend proposed by the Board to the AGM in the financial statements and it has not been taken into account when calculating distributable retained profits. The dividend is only taken into account based on the AGM decision.

1. Managing the risks of the investment operations

The risks related to the Group's operations mainly consist of risks related to investment operations, i.e. market risk and currency risk. Comprehensively, the risks are managed through the investment process and investment strategy verified by Amanda Capital Plc's Board. Amanda's aim is to diversify the risks of the investment operations by investing in private equity funds that make investments in different geographic areas in different sectors.

The investment objects are selected through the investment process where the investment committee screens potential investment objects on which a so-called Due Diligence is performed, where the fund's personnel, documentation and other issues integrally related to the funds management and development are checked. Final investment proposals are presented to Amanda Capital Plc's Board for assessment and decision-making.

The aim of Amanda Capital's investment strategy is to create a diversified investment portfolio. Amanda Capital diversifies the investment portfolio both geographically and according to the foundation year of the funds, also taking into account the target companies' development stages and sectors.

Amanda Capital's investment strategy

(i) primary geographical focus is Europe, which means that more than one half of the investment commitments must be located within the geographical limits of Europe,

(ii) may invest a maximum of 25% of its investment commitments in emerging markets,

(iii) may invest a maximum of 25% of its investment commitments in venture capital funds.

(iv) the proportion of any single buyout fund must not exceed 15% of the investment commitments in the company's portfolio,

(v) the proportion of any single venture capital fund must not exceed 10% of the investment commitments in the company's portfolio,

(vi) any investment in an individual company must not exceed 5% of shareholders' equity.

(vii) Amanda Capital Plc may take out short-term loans for investment purposes up to a maximum of 20% of shareholders' equity.

The purpose of the loan is to ensure the company's ability to make payments to the private equity funds in all circumstances.

(viii) Amanda Capital Plc investment commitment must not exceed 20% of the total capital of an individual fund,

(ix) the aggregate amount of direct investments in unquoted companies must not exceed 20% of shareholders' equity.

Cash in hand shall be invested in short-term interest-bearing instruments.

Amanda Capital Plc's intention is to make investment commitments using the over-commitment strategy, aiming to keep 100% of the balance sheet invested in the private equity market.

The risks arising from Amanda Group's investment operations are reported to the Board of Directors quarterly. The report contains, e.g. return follow-up on the private equity fund portfolio, geographic breakdown, the relationship between the investments made in private equity funds and the shareholders' equity as well as the overall commitments in the shareholders' equity.

The price risk of Amanda Capital's investments in private equity funds

The major factors influencing the value of Amanda's investments in private equity funds are the values of the companies included in the portfolio and factors influencing them, such as:

- the financial success of the underlying company
- the growth outlook of the underlying company
- the valuation of comparison companies
- the valuation method selected by the management company of the fund

The price risk of Amanda's private equity fund portfolio has been diversified by making investments in different sectors, geographic areas and funds investing in different development stages. On the balance sheet date, there were altogether 241 companies in Amanda's private equity fund portfolio. The impact of one individual risk on the value of Amanda's private equity fund portfolio is small, owing to efficient diversification.

Currency risk

Foreign exchange rates have an impact on the company's result, cash flow and balance sheet. Amanda does not particularly monitor the changes caused by foreign exchange rates but views them as part of the change in the fair value of the investment object. The currency breakdown of Amanda Capital's private equity fund investments is as follows:

2007	Currency	EUR	%	Decrease in value against euro	
				10 %	20%
EUR million	31.1	31.1	83.6		
GBR million	2.5	3.5	9.4	-0,4	-0.7
SEK million	-	-	-		
USD million	3.9	2.6	7.0	-0,3	-0.5

2006	Currency	EUR	%	Decrease in value against euro	
				10 %	20%
EUR million	29.0	29.0	87.3		
GBR million	1.0	1.5	4.5	-0.2	-0.3
SEK million	4.0	0.4	1.2	0.0	-0.1
USD million	3.0	2.3	6.9	-0.2	-0.5

Liquidity risk

The liquidity of the Group is monitored continuously, and good liquidity is maintained by investing the surplus liquidity only in objects with a low risk, which can be turned into cash rapidly and at a clear market price. The availability and flexibility of financing has been arranged through a limit promise by a financial institution.

2. Acquired business operations

On 9 February 2007, Amanda acquired the entire share capital of the Proventure companies at the price of EUR 10.0 million. The purchase price consisted of the net asset value of the acquired companies, which was EUR 7.15 million as of 31 December 2006, and of EUR 2.85 million, which was paid for the guaranteed future management fees of two funds managed by Proventure. These management fees will amount to more than EUR 10 million in the next ten years. These funds have a return fee structure that may offer Amanda additional income in future. The entire sales price was paid in cash.

Proventure was a management company of private equity investments owned by its private shareholders. The companies belonging to the acquired group of companies acted as general partners in the private equity funds of funds that they had established: First European Fund Investments L.P. and European Fund Investments II L.P., which have several foreign and domestic institutions as investors, who have invested a total of approximately EUR 175 million in them. The acquired companies were merged with Amanda. The acquisition has been presented below in detail.

The consideration for the acquisition

EUR 1 000	
Paid in cash	10 000
Expenses allocated to the acquisition	283
Total consideration	10 238
Fair value of the acquired assets	10 238
Business value	0

Acquired net assets

EUR 1 000	Fair value	Seller's book value
Tangible and intangible assets	4 311	144
Receivables	9 064	9 064
Investments in private equity funds	914	914
Other investments	658	658
Current investments	264	264
Interest-bearing debts	468	468
Loans	674	674
Imputed tax liability	1 083	-
Other interest-free assets	2 703	2 703
Acquired assets	10 283	7 199

The impact of the acquired Proventure companies on the result for the financial period was about EUR 1.3 million.

NOTES TO THE CONSOLIDATED INCOME STATEMENT

EUR 1 000	2007	2006
3 NET SALES		
Net income from investments		
Profit distribution from private equity investments	11 494	7 487
Dividends	52	69
Other income	640	1
Management fees	4 373	1 812
TOTAL	16 559	9 369
4 EXPENSES RELATED TO EMPLOYEE BENEFITS		
Short-term employee benefits		
Salaries and remunerations	-917	-582
Other indirect employee costs	-31	16
Personnel issue paid over par	-380	-128
Benefits after end of employment		
Pension costs - payment based arrangements	-173	-145
TOTAL	-1 501	-839
5 OTHER OPERATING EXPENSES		
Fees for advisory services	-301	-122
Fees for audit services	-54	-20
parent company	-40	-16
group companies	-14	-4
Other expenses	-1 353	-595
TOTAL	-1 708	-737
TOTAL OPERATING EXPENSES	-3 209	-1 576
6 DEPRECIATIONS AND AMORTISATIONS		
Depreciations on tangible assets	-95	-6
Amortisations on intangible assets	-664	-240
TOTAL	-759	-246

7 FINANCIAL INCOME AND EXPENSES

Interest income from current investments	228	62
Other financial income	372	478
Other financial expenses	-17	-4
TOTAL	583	536

8 INCOME TAXES

Direct taxes for the review period	-3 698	2 070
Change in deferred taxes	215	4
TOTAL	-3 483	2 074

9 EARNINGS PER SHARE

Earnings for the period	9 691	6 009
Shares, 1 000 shs *)	22 768	22 014
Earnings per share	0.43	0.26

*) The number of shares is an average number of shares from the beginning to the end of the year.

NOTES TO THE CONSOLIDATED BALANCE SHEET

EUR 1 000

10 FINANCIAL ASSETS AND LIABILITIES

	Carrying amount	2007 Financial inc./exp.	Gains/ losses	Manage- ment fees	Dividend income
FINANCIAL ASSETS					
Financial assets available for sale	54 442	372	11 494	4 373	52
Loans and receivables	5 745	228	-	-	-
TOTAL	60 186	600	11 494	4 373	52
FINANCIAL LIABILITIES					
Other financial liabilities		-7			
TOTAL		-7			

	Carrying amount	2006 Financial inc./exp.	Gains/ losses	Manage- ment fees	Dividend income
FINANCIAL ASSETS					
Financial assets available for sale	52 665	477	7 488	1 812	69
Loans and receivables	2 985	62	-	-	-
TOTAL	55 650	539	7 488	1 812	69
Financial liabilities					
Other financial liabilities		-4			
TOTAL		-4			

11 FAIR VALUES

	2007 Fair value	2007 Carrying amount	2006 Fair value	2006 Carrying amount
FINANCIAL ASSETS				
Financial assets available for sale				
Private equity investments	38 541	38 541	33 268	33 268
Financial securities	15 901	15 901	19 397	19 397
Loans and receivables	5 745	5 745	2 985	2 985
TOTAL	60 186	60 186	55 650	55 650

In the table above are presented fair values and carrying amounts of financial assets and liabilities. The detailed measurement bases of financial assets and liabilities are disclosed in Accounting Policy.

12 TANGIBLE AND INTANGIBLE ASSETS	2007	2006
Tangible assets		
Machinery and equipment, Acquisition cost 1 Jan.	55	54
Increases	165	1
Acquisition cost 31 Dec.	220	55
Accumulated depreciation and impairment losses 1 Jan.	-36	-30
Depreciation for the period	-95	-6
Accumulated depreciation and impairment losses 31 Dec.	-131	-36
TANGIBLE ASSETS 31. Dec.	89	19
Other tangible assets 1 Jan.	8	8
Other tangible assets 31 Dec.	8	8
Intangible assets (activated customer contracts)		
Acquisition cost 1 Jan.	1 471	1 471
Increases (acquisition of subsidiary)	4 176	-
Decreases	-	-
Acquisition cost 31 Dec.	5 647	1 471
Accumulated amortisation and impairment losses 1 Jan.	-240	-
Amortisation for the period	-664	-240
Accumulated amortisation and impairment losses 31 Dec.	-904	-240
	4 743	1 231
Goodwill acquisition cost 1 Jan.	1 796	1 796
Increases (acquisition of subsidiary)	-	-
Decreases	-	-
Impairment losses	-	-
Goodwill acquisition cost 31 Dec.	1 796	1 796
Intangible assets, carrying amount 31 Dec.	6 539	3 027

The goodwill on the operations acquired in 2005 is allocated to the company that carries out the Group's investment operations and the unit that administers the operations and supports reporting. The goodwill is tested annually for impairment.

The expenses allocated to the cash-generating units are expected to grow by 2% annually. The discount rate used in the calculations is 10%, which corresponds to Amanda's return on equity. The impairment testing has been subjected to sensitivity analyses, by altering the expected expenses and the discount rate. On the basis of the analyses, no essential impairment losses are expected. The impairment tests carried out indicate no impairment of goodwill.

13	INVESTMENT AVAILABLE FOR SALE	2007	2006
	Private equity investments		
	Acquisition cost 1 Jan.	33 268	31 814
	Increases	10 002	14 728
	Decreases	-9 258	-11 281
	Acquisition cost 31 Dec.	34 012	35 261
	Change in value	4 529	-1 993
	Carrying amount 31 Dec.	38 541	33 268
	Financial securities		
	Acquisition cost 1 Jan.	19 397	15 257
	Increases	36 714	20 000
	Decreases	-40 142	-15 915
	Acquisition cost 31 Dec.	15 969	19 342
	Change in value	-68	55
	Carrying amount 31 Dec.	15 901	19 397
14	OTHER CURRENT LIABILITIES		
	Other liabilities		
	Prepayments	158	-
	Accounts payable	32	-
	Accrued expenses	2 642	1 216
	Other liabilities	134	77
	TOTAL	2 966	1 293
15	DEFERRED TAX LIABILITIES		
	Deferred tax liabilities 1 Jan.	1 349	1 930
	Change in deferred tax liabilities	1 947	-581
	Deferred tax liabilities 31 Dec.	3 296	1 349

16 OBLIGATIONS

Amanda Capital Plc's remaining commitments to private equity funds were	53 014	35 184
Leasing and rental commitments not later than one year	141	95
Leasing and rental commitments later than one year and not later than five years.	314	389
TOTAL	53 469	35 668

17 MANAGEMENT OF CAPITAL

The purpose of the management of the consolidated capital is to create an efficient capital structure with which the Group's regular operating preconditions and growth opportunities can be safeguarded. The capital structure may be influenced by, e.g. the distribution of dividend.

18 RELATED PARTY DISCLOSURES

The parent company, the subsidiaries and the members of the Board of Directors and the CEO are considered as related party.

Fees of the CEO the Board of Directors EUR 1 000	2007	2006
Fees and remunerations	136	216

The retirement age of the CEO is 65 years.

The Board of Directors has no share based remuneration or other bonus schemes. The Annual General Meeting of Shareholders held on 28 March, 2007, resolved that no remunerations will be paid for the members of the Board for their meetings.

The CEO or the members of the Board of Directors did not have loan from Amanda Capital Plc as of 31 December 2007.

The ownership of the CEO and the members of the Board of Directors in Amanda Capital Plc as of 31 December 2007.

The table below shows the personal ownership of the members of the Board and the CEO and those companies in which they have a sole control.

	Number of shares
Esa Karppinen	3 188 548
Pertti Laine	3 187 000
Peter Fagernäs	2 295 693
Topi Piela	260 000
Petri Niemisvirta	0
Petteri Änkilä	430 000

The subsidiaries considered as related party, on which Amanda has 100% holdings and voting rights.

Amanda Advisors Ltd, domicile Helsinki

Amanda III Eastern GP Ltd, domicile Helsinki

Amanda IV West GP Ltd, domicile Helsinki

Nordic Venture Partners Limited, domicile Guernsey

Nordic Venture Managers Limited, domicile Guernsey

Proventure AG, domicile Schaffhausen

venture Scotland GP, domicile Edinburgh

European Fund Investment II Limited GP, domicile Edinburgh

European Fund Investment I Carried Interest Trust', domicile Guernsey

European Fund Investment II Executive Limited Partnership, domicile Edinburgh

PARENT COMPANY

The parent company Amanda Capital Plc is listed on the OMX Nordic Exchange in Helsinki. It is the first publicly listed private equity fund of funds in Scandinavia. The number of shareholders is over 3 500.

INCOME STATEMENT, PARENT COMPANY (FAS)

EUR 1 000	Note no.	2007	2006
NET SALES	1	20 422 907.02	18 560 350.56
Expenses			
Cost of investments		-8 866 323.20	-14 761 986.93
Change in inventories	2	1 293 658.52	3 551 545.79
Staff costs	3	-354 732.24	-288 760.55
Depreciation	4	-26 985.70	-619.68
Other operating expenses	5	-1 279 466.63	-569 113.37
		-9 233 849.25	-12 068 934.74
OPERATING PROFIT		11 189 057.77	6 491 415.82
Financial income and expenses	6	817 604.28	1 471 823.31
PROFIT (LOSS) BEFORE EXTRAORDINARY ITEMS		12 006 662.05	7 963 239.13
EXTRAORDINARY ITEMS			
Extraordinary income	7	2 251 826.65	-
PROFIT (LOSS) BEFORE APPROPRIATIONS AND TAXES		14 258 488.70	7 963 239.13
Direct taxes		-3 687 046.65	-1 794 495.56
PROFIT FOR THE FINANCIAL YEAR		10 571 442.05	6 168 743.57

BALANCE SHEET, PARENT COMPANY (FAS)

EUR 1 000	Note no.	31.12.2007	31.12.2006
ASSETS			
FIXED ASSETS			
Intangible assets			
Intangible rights	8	5 900.73	-
Tangible assets			
Machinery and equipment	8	74 722.89	1 859.32
Other tangible assets		8 409.40	8 409.40
Investments			
Shares in subsidiaries	9	7 980 038.00	3 799 543.50
CURRENT ASSETS			
Inventories		30 786 184.49	29 492 525.97
Long-term receivables			
Other receivables	10	26 190.00	-
Short-term receivables			
Receivables from group companies	10	2 251 826.65	10 429.74
Other receivables		41 584.15	107 853.32
Accrued income		15 365.74	15 179.19
Financial securities			
Other securities	11	15 518 274.29	18 945 830.05
Cash in hand and cash at bank		1 350 411.31	2 163 853.33
TOTAL ASSETS		58 058 907.65	54 545 483.82
EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
	12		
Share capital		11 383 873.00	11 383 873.00
Share premium reserve		18 926 777.92	18 926 777.92
Legal reserve		10 687 579.69	10 687 579.69
Retained earnings		3 994 288.44	6 441 206.63
Profit for the financial year		10 571 442.05	6 168 743.57
TOTAL		55 563 961.10	53 608 180.81

LIABILITIES

Current liabilities	13		
Accounts payable		32 185.24	-
Other liabilities		81 287.87	65 172.20
Accrued expenses		2 381 473.44	872 130.81
		<hr/>	<hr/>
		2 494 946.55	937 303.01
TOTAL LIABILITIES		<hr/>	<hr/>
		58 058 907.65	54 545 483.82

CASH FLOW, PARENT COMPANY (FAS)

EUR 1 000	2007	2006
CASH FLOW FROM OPERATIONS		
Operating profit	11 189	6 491
Adjustments:		
Depreciation	27	1
Change in working capital		
Business receivables, increase (-) decrease (+)	50	-121
Interest-free debt, increase (+) decrease (-)	1 558	190
Investments, increase (-) decrease (+)	-1 294	-3 552
Total change in working capital	314	-3 483
Cash flows from operations before financial items and taxes	11 530	3 009
Financial income and expenses	818	1 472
Taxes	-3 687	-1 794
CASH FLOW FROM OPERATIONS	8 661	2 687
CASH FLOW FROM INVESTMENTS		
Investing activities to tangible and intangible assets	-106	-
Investing activities to investments	-4 180	-8
CASH FLOW FROM INVESTMENTS	-4 286	-8
CASH FLOW FROM FINANCING		
Dividends paid	-6 830	-3 189
Acquisition of own shares	-1 785	-
Share issue	-	3 800
CASH FLOW FROM FINANCING	-8 616	611
Increase/decrease in liquid assets	-4 241	3 290
Liquid assets 1 Jan.	21 110	17 820
Liquid assets 31 Dec.	16 869	21 110

Liquid assets contain cash in hand and cash at bank and financial securities.

ACCOUNTING PRINCIPLES

Changes in Group structure

Any changes in Group structure have been presented in the report by the Board of Directors.

Net sales

The net sales include the capital returns and income from investments in private equity funds, the sales of private equity fund units and the dividends paid by the investment objects of private equity funds in form of partnerships.

Valuation of inventories

The inventories include the investments in private equity funds and other investments pertaining to the company's actual business. The inventories are valued at acquisition cost or at a lower probable repurchase or transfer price. In connection with a return of the capital invested in a private equity fund, the corresponding share of the acquisition cost of the private equity fund investment is entered as change in inventories.

Valuation of current assets

The securities included in current assets are valued at acquisition cost or at a lower market price.

Depreciation principles

A depreciation plan drawn up in advance has been used when defining the depreciation according to plan. The depreciation according to plan is calculated as straight-line depreciation based on the original acquisition cost. Long-term expenses are depreciated over 3 to 10 years. Machinery and equipment is depreciated over 4 to 10 years.

Foreign currency items

The receivables and debts in foreign currencies have been translated to euros according to the rate prevailing on the balance sheet day.

NOTES TO THE INCOME STATEMENT OF THE PARENT COMPANY (FAS)

EUR 1 000	2007	2006
1 NET SALES		
Dividends	52	69
Return of capital from private equity funds	20 371	18 491
TOTAL	20 423	18 560
2 CHANGE IN INVENTORIES		
Private equity investments	1 294	3 552
TOTAL	1 294	3 552
3 STAFF COSTS		
Salaries and remunerations	-286	-237
Pension costs	-54	-59
Other indirect employee costs	-15	7
TOTAL	-355	-289
Average number of personnel during the fiscal year	4	3
4 DEPRECIATIONS AND AMORTISATIONS		
Depreciations and amortisations on tangible and intangible assets	-27	-1
Depreciation specification to balance sheet item is included under intangible and tangible assets.		
5 OTHER OPERATING COSTS		
Management fees paid for Amanda Advisors Ltd	-100	-100
Fees for advisory services	-281	-122
Other operating expenses	-899	-347
TOTAL	-1 279	-569
6 FINANCIAL INCOME AND EXPENSES		
Financial income		
Group companies	294	955
Income from other fixed assets investments		
External	-	1

Interest income from current investments

Group companies	45	-
External	106	48

Other financial expenses

External	372	468
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TOTAL	818	1 472
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7 EXTRAORDINARY ITEMS

Extraordinary income

Group contribution from Amanda Advisors Ltd	2 252	-
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NOTES TO THE BALANCE SHEET OF THE PARENT COMPANY (FAS)

EUR 1 000	2007	2006
8 INTANGIBLE AND TANGIBLE ASSETS		
Intangible rights		
Acquisition cost 1 Jan.	-	-
Increases	8	-
Acquisition cost 31 Dec.	8	-
Accumulated amortisation and impairment losses 1 Jan.	-	-
Amortisation for the period	-2	-
Accumulated amortisation and impairment losses 31 Dec.	-2	-
Carrying amount 31 Dec.	6	-
Machinery and equipment		
Acquisition cost 1 Jan.	34	32
Increases	98	2
Acquisition cost 31 Dec.	132	34
Accumulated amortisation and impairment losses 1 Jan.	-32	-30
Depreciation for the period	-25	-1
Accumulated amortisation and impairment losses 31 Dec.	-57	-32
Carrying amount 31 Dec.	75	2
Other tangible assets		
Acquisition cost 1 Jan.	8	8
Acquisition cost 31 Dec.	8	8
9 INVESTMENTS		
Shares of subsidiary		
Acquisition cost 1 Jan.	3 800	3 792
Increases	4 180	8
Acquisition cost 31 Dec.	7 980	3 800
Carrying amount 31 Dec.	7 980	3 800
10 RECEIVABLES		
Long-term receivables	26	-
Other short-term receivables	2 293	118
Accrued income	15	15
TOTAL	2 335	133

11 FINANCIAL SECURITIES

Replacement price 31 Dec.	15 785	19 285
Carrying amount 31 Dec.	15 518	18 946
DIFFERENCE	267	339

The financial securities comprise shares in mutual funds.

12 SHAREHOLDERS' EQUITY 2007 2006

Replacement price 31 Dec.	11 384	10 630
Employee issue	-	754
Share capital 31 Dec.	11 384	11 384
Share premium reserve 1 Jan.	18 927	15 880
Premium from employee issue	-	3 046
Transfer of retained earnings	-	-
Share premium reserve 31 Dec.	18 927	18 927
Legal reserve 1 Jan.	10 688	10 688
Legal reserve 31 Dec.	10 688	10 688
Retained earnings 1 Jan.	6 441	5 880
Profit brought forward	6 169	3 750
Dividends	-6 830	-3 189
Purchase of own shares	-1 786	-
Retained earnings 31 Dec.	3 994	6 441
Profit for the financial year	10 571	6 169
SHAREHOLDERS' EQUITY 31 DEC.	55 564	53 608

Calculation of distributable earnings 31 Dec.

Retained earnings	3 994	6 441
Profit for the financial year	10 571	6 169
DISTRIBUTABLE EARNINGS	14 566	12 610

The share capital of the company consists of 22,767,746 shares. All share carry one vote.

The nominal value of the share is 0.50 euros. The company did not have any own shares at the end of the period.

13 CURRENT LIABILITIES

Other current liabilities	113	65
Accrued expenses	2 381	872
TOTAL	2 495	937

OTHER NOTES OF THE PARENT COMPANY

Pledges, mortgages and obligations (EUR 1 000)

REMAINING COMMITMENTS	31 Dec. 2007	31 Dec. 2006
Remaining commitments	52 652	35 184
Leasing and rental commitments not later than one year	122	90
Leasing and rental commitments later than one year and not later than five years	288	389
TOTAL	53 062	35 663

SHARES AND SHAREHOLDERS

Major shareholders	Number of shares	Share of shares and votes, %
Berling Capital Oy	3 188 548	14.0
Veikko Laine Oy	3 187 000	14.0
Umo Capital Oy	2 927 000	12.9
Oy Hermitage Ab	2 295 693	10.1
Sampo Life	2 053 296	9.0
Procurator Oy	645 915	2.8
Alexander Management Oy	476 000	2.1
Änkilä Petteri Juha Väinämö	430 000	1.9
Ab Kelonia Oy	405 500	1.8
Finnish Cultural Foundation	340 000	1.5
Investment Fund Nordea Fennia Plus	319 435	1.4
Foundation for Economi Education	276 800	1.2
Piela Ventures Oy	260 000	1.1
Rausanne Oy	236 200	1.0
Borg Peter Osvold Johanne	218 000	1.0
Heinilä Olli Heikki	215 000	0.9
Orpana Jyrki Juhani	215 000	0.9
Iiskola Hannu Mikko Tapani	215 000	0.9
Hoffström Petter Wilhelm	215 000	0.9
Mutual Insurance Company Pension Fennia	200 000	0.9
Others	4 448 359	19.5
TOTAL	22 767 746	100.0

The information is based on the situation in the shareholders register kept by Finnish Central Securities Depository on 31 December 2007.

Ownership structure by sector 31.12.2007	Number of shares	Share of shares and votes, %
Corporations	14 466 676	63.5
Financial and insurance institutions	2 372 731	10.4
Public organisations	220 037	1.0
Households	4 220 026	18.5
Foreign	117 614	0.5
Others 1)	1 370 662	6.0
TOTAL	22 767 746	100.0

1) The others comprise non-profit organisations and shares not registered to securities system.

Ownership structure according to number of shares held	Shares No./shareholder	Number of owners	Share of shareholders, %
	1 -100	1 393	39.1
	101 -500	1 084	30.4
	501 -1.000	438	12.3
	1.001 -5.000	506	14.2
	5.001 -10.000	74	2.1
	10.001 -50.000	43	1.2
	50.001 -100.000	4	0.1
	100.001 -500.000	18	0.5
	500.001 -	6	0.2
TOTAL		3 566	100.0

	Shares No./shareholders	Number of shares	Share of No. of shares, %
	1 -100	58 084	0.26
	101 -500	297 205	1.31
	501 -1.000	366 182	1.61
	1.001 -5.000	1 145 120	5.03
	5.001 -10.000	554 607	2.44
	10.001 -50.000	845 148	3.71
	50.001 -100.000	307 580	1.35
	100.001 -500.000	4 889 616	21.48
	500.001 -	14 297 452	62.80
TOTAL		22 760 994	99.97
Shares that have not yet registered to securities depositary.		6 752	0.03
TOTAL		22 767 746	100.00

Nominee-registered

457 922 of the company shares represent 2.0% of company votes and shares, were nominee-registered.

Shares and share capital	Number of shares	Share capital
Jan. 1, 2007	22 767 746	11 383 873
Dec. 31, 2007	22 767 746	11 383 873

The nominal value of the share is EUR 0.50. Each share carries one vote. The Amanda shares that have been acquired for hedging the share-based incentive plan for the personnel, which Amanda's Board decided on in June, are interpreted as purchases of own shares, in accordance with IFRS. Consequently, Amanda held altogether 476 000 own shares at the end of the financial period.

The minimum share capital according to the Articles of Association is 4 000 000 euros and the maximum share capital is 16 000 000 euros. The share capital may be increased or decreased within these limits without amending the Articles of Association.

Management ownership

Specification for the Management ownership is shown in the notes to the balance sheet.

Share-based payments

On the 15 June 2007 The Board of Directors of Amanda Capital agreed on a share-based incentive plan directed to the key employees of the Group as a part of the remuneration and commitment program for the personnel. The plan offers the personnel a possibility to earn Amanda Capital shares as a reward for attaining an established target for one earning period including three annual measuring points: 2007, 2008 and 2009. The potential reward from the plan will be based on the dividend adjusted volume weighted average price of the Company's share in December each year. The reward will be paid as the Company's shares and in cash. The proportion to be paid in cash will cover taxes and tax-related costs arising from the reward and will amount to a maximum value of the paid shares at the date of the transfer. The reward will not be paid if a person's employment or service ends during the earning period. It is prohibited to transfer the shares within two years from the end of the calendar year that was the basis for the earning of the reward (restriction period).

Key characteristics and terms of the plan are described in the table below:

Shared-based payments 2007	
Grant date	15 June 2007
Form of the rewards	Equity and cash
Maximum number of shares *	560 000
Share price at the grant date	3.53 €
Fair value of the share at the grant date **	2.93 € - 3.23 €
Share price 31 December 2007	3.38 €
Beginning of earning period	15 June 2007
End of earning period	31 December 2009
Vesting conditions	Dividend adjusted share price Service until the end of the restriction period

Expected fulfillment of earning criteria	46 %
End of restriction period at latest	31 March 2012
Required share ownership term in years	2.25
Remaining vesting period 31 December 2007	2-4
Number of persons 31 December 2007	20

	1 January 2007	Changes	31 December 2007
Granted (equity and cash)	0	560 000	560 000
Forfeited	0	0	0
Expired	0	0	0
Earned	0	1 182	1 182

*The number of shares includes the cash-settled payment, which will be paid in addition to the equity-settled reward. The cash portion of the plan is also expensed under IFRS2 standard.

** Share price at the grant date deducted by the dividends expected to be paid per year 0.30 € foregone by the personnel.

1) The CEO was granted 40 000 shares

Definition of fair value

According to IFRS2, the fair value of a share-based payment is determined at the grant date and charged to the income statement over the period during which the right to the payment arises, i.e. until the shares are released on 31 December 2012. As the share-based payment is paid as a combination of cash and shares, the determination of the fair value is, in accordance with IFRS2, divided into two parts: cash-settled and equity-settled payment.

The equity-settled payment is included in shareholders' equity and the cash –settled payment among liabilities. The fair value of the share-based payment at the grant date was Amanda Capital's market price, from which the expected dividends to be distributed before the payment date were deducted. The thus determined fair value of the share was EUR 2.93 to 3.23 per share, depending on the measurement period. The fair value of the cash-settled payment will be remeasured at each reporting date until the shares are paid. This means that the fair value of the liability changes depending on the price of the company share. At the end of the financial period, the fair value of the cash-settled payment was EUR 3.38 per share. The fair value of the share-based payment granted during the period, assuming that the maximum realisation is 48%, totalled EUR 0.86 million.

The share-based payment had an impact of EUR 0.12 million on Amanda Capital's result in 2007.

Inputs to fair value measurement

Granted shares during the period (equity and cash)	560 000
Fair value of the expected reward at the grant date	863 323 €
Expected forfeitures	2%
Assumption of the share price appreciation p.a.	12%
Expected dividends p.a. during the earning period	0.30 €
Expected fulfillment of earning criteria	48%
Fair value of the expected reward 31 December 2007	843 848 €
Expense recognised for the period	124 005 €

BOARD OF DIRECTORS' PROPOSAL FOR THE DISTRIBUTION OF PROFITS

According to balance sheet December 31, 2007 parent company has distributable earnings EUR 14 565 730.59 and Group have distributable earnings EUR 19,344,862.58.

The basic dividend proposal of the Board of Directors for the financial period 2007 is EUR 5 008 904.12 and an additional dividend EUR 3,415,161.90.

Helsinki, February 12, 2008

AMANDA CAPITAL PLC

Board of Directors

Esa Karppinen
The Chairman of the Board

Peter Fagernäs

Pertti Laine

Petri Niemisvirta

Topi Piela

These financial statements have been drawn up in compliance with good bookkeeping practice.

A report on the audit performed has been issued today.

Helsinki, February 12, 2008

ERNST & YOUNG OY

Authorized Public Accountant Firm

Kunto Pekkala

Authorized Public Accountant Firm

AUDITOR'S REPORT

To the shareholders of Amanda Capital Plc

We have audited the accounting records, the report of the Board of Directors, the financial statements and the administration of Amanda Capital Plc for the financial year 2007. The Board of Directors and the Managing Director have prepared the consolidated financial statements, prepared in accordance with International Financial Reporting Standards as adopted by the EU, as well as the report of the Board of Directors and the parent company's financial statements, prepared in accordance with prevailing regulations in Finland, containing the parent company's balance sheet, income statement, cash flow statement and notes to the financial statements. Based on our audit, we express an opinion on the consolidated financial statements, as well as on the report of the Board of Directors, the parent company's financial statements and the administration.

We conducted our audit in accordance with Finnish Standards on Auditing. Those standards require that we perform the audit to obtain reasonable assurance about whether the report of the Board of Directors and the financial statements are free of material misstatement. An audit includes examining on a test basis evidence supporting the amounts and disclosures in the report and in the financial statements, assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. The purpose of our audit of the administration is to examine whether the members of the Board of Directors and the Managing Director of the parent company have complied with the rules of the Companies Act.

Consolidated financial statements

In our opinion the consolidated financial statements, prepared in accordance with International Financial Reporting Standards as adopted by the EU, give a true and fair view, as defined in those standards and in the Finnish Accounting Act, of the consolidated results of operations as well as of the financial position. The consolidated financial statements can be adopted.

Parent company's financial statements, report of the Board of Directors and administration

In our opinion the parent company's financial statements and the report of the Board of Directors have been prepared in accordance with the Finnish Accounting Act and other applicable Finnish rules and regulations. The parent company's financial statements and the report of the Board of Directors give a true and fair view of the parent company's result of operations and of the financial position.

The report of the Board of Directors is consistent with the consolidated financial statements. The parent company's financial statements can be adopted and the members of the Board of Directors and the Managing Directors of the parent company can be discharged from liability for the period audited by us. The proposal by the Board of Directors regarding the distribution of result from the period is in compliance with the Companies Act.

Helsinki, February 12, 2008

ERNST & YOUNG OY

Authorized Public Accountant Firm

Kunto Pekkala

Authorized Public Accountant

AMANDA CAPITAL NOTICE TO CONVENE ANNUAL GENERAL MEETING

The shareholders of Amanda Capital Plc are invited to an Annual General Meeting to be held on Thursday 13 March 2008 starting at 11:00 am in Helsinki, at Restaurant Bank, Unioninkatu 22, Helsinki.

The General Meeting will discuss the following matters:

Matters to be handled at an Annual General Meeting by virtue of Chapter 5, Section 3 § of the Companies Act and Article 10 § of the company's Articles of Association

The authorisation of the Board of Directors to resolve to acquire and transfer the company's own shares

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorises the Board to resolve to acquire and transfer the company's own shares subject to the following provisions:

The authorization would apply to a maximum of 2,200,000 company's own shares which can be acquired in one or more installments with company's unrestricted shareholders' equity. The aggregate amount of the acquired shares would be less than 10 percent of the total share capital of the company. The shares would be acquired for the purposes of developing the capital structure of the company or for nullification or to be used in possible incentive and compensation schemes, or as a consideration in business acquisitions and other arrangements. The shares would be purchased through OMX Nordic Exchange in Helsinki based on the price in the public trading. The purchase price would be paid to the sellers in accordance with the rules of OMX and the payment schedule determined by the rules of Finnish Central Securities Depository.

The Board of Directors would have the authority to dispose the company's own shares (share issue) in one or more installments by a maximum of 2,200,000 shares. The disposal would deviate from the shareholders pre-emptive right to purchase the company's own shares. The Board of Directors decides on the terms of the disposal. The shares can be used as consideration in business acquisitions and other arrangements in the manner and within the scope determined by the Board of Directors. The shares can also be used as a part of possible personnel incentive and compensation schemes and for extending the shareholder base.

The authorisation is proposed to remain valid until the next Annual General Meeting, but will terminate at the latest on 31 May, 2009.

Payment of dividends

The Board of Directors proposes a dividend of EUR 0.22 per share and an additional dividend of EUR 0.15 per share to be paid for 22,767,746 shares for the financial year ended on 31 December, 2007. According to the proposal a total of EUR 5,008,904.12 will be paid as dividends and a total of EUR 3,415,161.90 as the additional dividends. The dividend and the additional dividend correspond 86.9% of the profit of the accounting period. The dividends will be paid to those shareholders, who are entered as shareholders in the Register of Shareholders maintained by the Finnish Central De

pository Ltd on the matching day, 18 March, 2008. The proposed dividend payment date is 27 March, 2008.

Composition of the Board of Directors and remuneration

The company has been notified that the shareholders representing more than 60% of the company's shares and votes will propose that - the number of the Board members be confirmed as five

- the present members of the Board of Directors, i.e. Mr. Peter Fagnäs, Mr. Esa Karppinen, Mr. Pertti Laine, Mr. Petri Niemisvirta and Mr. Topi Piela, be re-elected for the next term of office

- a remuneration of EUR 1 500 per month be paid to the Chairman of the Board and EUR 1 000 per month be paid to the members of the Board of Directors.

Auditors

The company auditor has been the Authorised Public Accounting Firm Ernst & Young Oy, with Kunto Pekkala, APA, as the auditor in charge. The Board of Directors recommends that the current auditor should continue in the task.

Financial statement documents and Board proposals

The copies of the financial statement documents and the Board of Directors' proposals with attachments are available for viewing by shareholders starting on 28 February, 2008 at the address Aleksanterinkatu 15 A, 6th floor, Helsinki. Copies of the documents will be posted to the shareholders upon request.

Right to attend the Annual General Meeting

Those shareholders who are entered as shareholders in the Register of Shareholders maintained by the Finnish Central Depository Ltd on 3 March, 2008, at the latest, have a right to attend the Annual General Meeting. Holders of nominee registered shares are required to contact their bank, broker or other custodian to be temporarily recorded in the Register of Shareholders. The recording must be made effective no later than on 3 March, 2008, in order to attend the meeting.

Prior notice to attend the meeting

Shareholders who wish to attend the meeting must notify the Company of their intention no later than on Thursday 6 March, 2008 by 4:00 p.m. (Helsinki time) either by email to amandainfo@amandacapital.fi, or telephone to +358 9 6829 600.

Shareholders may present themselves at the meeting or use an authorized representative i.e. proxy. The proxies should be delivered to the company simultaneously with the notification of attendance.

Helsinki, 25 February, 2008

Amanda Capital Plc

Board of Directors

FINANCIAL REPORTS IN 2008

Amanda's financial reports in 2008

Interim reports of Amanda will be published as follows in 2008:

Interim Report January – March Wednesday, May 7

Interim Report January - June Wednesday, August 13

Interim Report January - September Wednesday, October

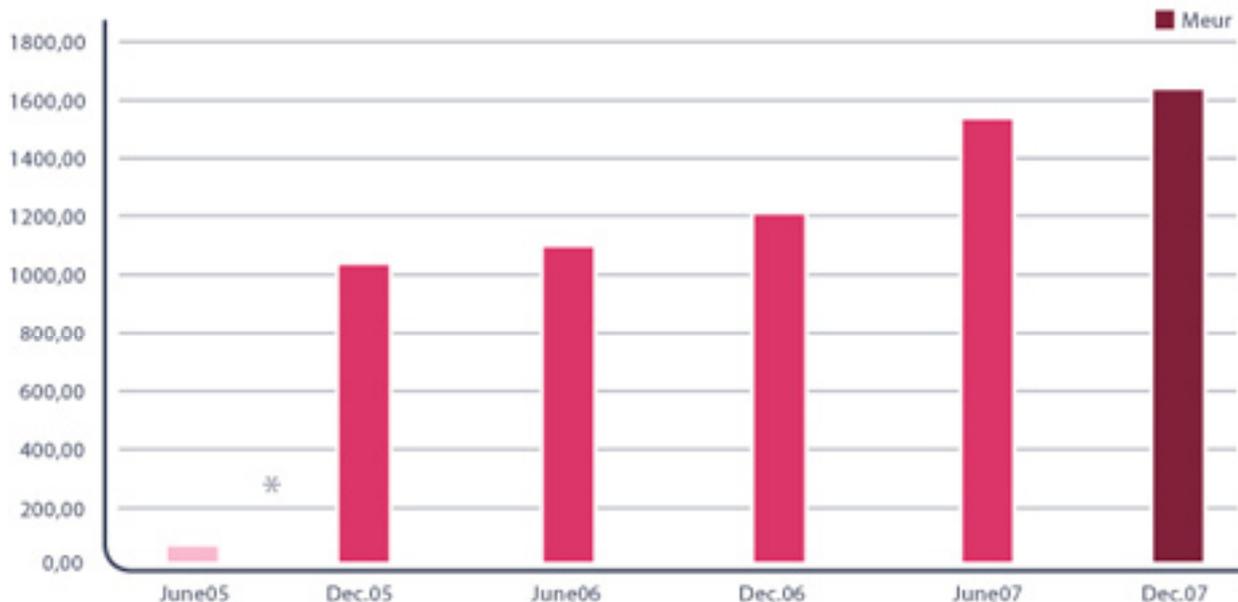
Interim reports, stock exchange releases and the Annual Report are available and printable at Amanda's website www.amandacapital.fi. Quarterly published Amada's Private Equity Market is also available at Company's website.

MANAGEMENT AND CONSULTANCY

Amanda III Eastern Private Equity L.P. closing was held at EUR 110 million in 2007. The Fund exceeded its target size of EUR 100 million. 36 domestic and international investors committed to Amanda III. The Fund invests in unquoted companies in Russia and Eastern Europe through local private equity funds.

Amanda IV West L.P. private equity fund was also launched in 2007. The fund had its first closing in November at EUR 77 million. The Fund invests in unquoted companies in Western Europe through local private equity funds. The fund continues fundraising and its final closing is going to take place by November 9, 2008.

Development of Amanda's assets under management 2005 – 2007 (original commitments), Meur



* Amanda expanded its business to the management and consultation of private equity investments through the acquisition of the Mandatum Private Equity Funds Ltd on December 9, 2005.

The management of private equity funds is characterised by long-term management agreements lasting often ten years. Because of the prolonged agreements Amanda already knows the management fee cash flows for many years forward.

Development of Amanda’s management fees based on the effective agreements 2006 – 2012, Meur

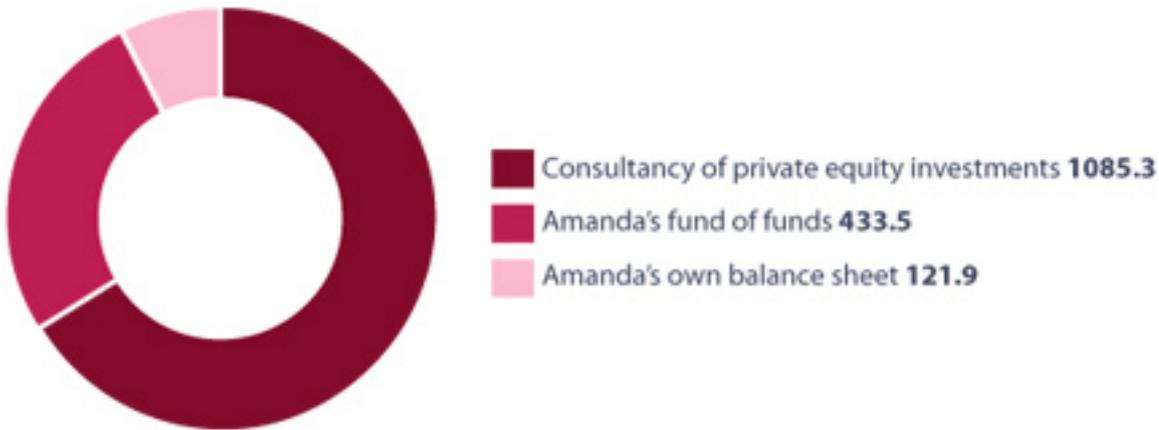


Management fees above don't include Kaleva's and at that time companies being part of the Sampo-groups possible management fee agreement extensions after 2010. These agreements were signed in 9.12.2005. Figures don't consist forecasts regarding the management fees brought in by new funds to be launched in the future or the possible carry from current and future funds.

ASSETS UNDER MANAGEMENT

Amanda Capital Plc's wholly-owned subsidiary Amanda Advisors Ltd is responsible for the private equity investment management and consulting services. The assets under management are currently total 1.6 billion euros, of which around 1.4 billion euros are Amanda's clients' private equity assets. The remainder of the assets are investments by the parent company Amanda Capital Plc.

Assets under management 31.12.2007, Meur



Amanda offers its clients consulting services related to private equity investments. Clients such as insurance and pension companies and foundations, have outsourced their private equity investment operations or part of them to Amanda. Amanda's investment team actively looks for new investment targets. The continuous monitoring and reporting have an important role in the range of services.

FUNDS OF FUNDS

Amanda also makes investments in the six private equity funds of funds that it has established. These funds have 54 institutional investors from nine countries.

Amanda's private equity fund of funds are close ended limited partnerships intended for professional investors. There will be new fund of funds launched in the future.

Amanda III Eastern Private Equity L.P.

Strategy:	The fund invests in local private equity funds that look for mid-market buyout investment objects in Russia, the former Soviet republics and Eastern Europe.
Vintage year:	2006
Size of the fund:	110.2 MEUR
Management fee:	1% p.a. after the seventh year the fee is decreased by 10% p.a.
Carried interest:	10% of the profit when the investors have obtained an annual return of 6% on their investments.
Amanda's own commitment:	10.0 MEUR
Updated on 30 Sept. 2007:	
Commitments:	5 commitments totalling EUR 38.1 million
Remaining cost:	12.8 MEUR

Market value:	15.5 MEUR
Returns (capital + profit):	1.1 MEUR. The fund is not in carry.
Total value (market value + distributions):	16.6 MEUR

Amanda IV West L.P.

Strategy:	The fund invests in private equity funds in Western Europe that carry out medium-sized buyouts. The fund does not invest in private equity funds that make investments in companies at an early growth stage.
Vintage year:	2007
Size of the fund:	77.0 MEUR (fund-raising unfinished)
Management fee:	0.8% p.a. after the sixth year the fee is decreased by 10% p.a.
Carried interest:	7.5% of the profit when the investors have obtained an annual return of 8% on their investments.
Amanda's own commitment:	20.0 MEUR

Mandatum Private Equity Fund I L.P.

Strategy:	The fund invests in private equity funds in Western Europe that carry out medium-sized buyouts. The fund does not invest in private equity funds that make investments in companies at an early growth stage.
Vintage year:	2002
Size of the fund:	50.0 MEUR
Management fee:	0.75% p.a. After the sixth year the fee is decreased by 10% p.a.
Carried interest:	7.5% of the profit when the investors have obtained an annual return of 8% on their investments.

Updated on 30 Sept. 2007:

Commitments:	10 commitments totalling MEUR
Remaining cost:	28.4 MEUR
Market value:	31.5 MEUR
Returns (capital + profit):	12.5 MEUR. The fund is not in carry.
Total value (market value + distributions):	44.0 MEUR

Mandatum Private Equity Fund II L.P.

Strategy:	The fund invests in venture capital funds in the US. The fund has been established for two clients and its investments operations have been outsourced.
Vintage year:	2003
Size of the fund:	20.0 MEUR
Other:	The fund has no return-related fee structure. The management fee is of minor significance to Amanda.

The First European Fund Investments UK L.P. (EFI I)

Strategy:	The fund invests in technology and buyout private equity funds in Western Europe.
Vintage year:	1999
Size of the fund:	88.0 MEUR
Management fee:	1.32% p.a. After the sixth year the fee is decreased by 10% p.a.
Carried interest:	5% of the profit when the investors have obtained an annual return of 6% on their investments.
Amanda's own commitment:	0.88 MEUR

Updated on 30 Sept. 2007:

Commitments:	23 commitments totalling 86.8 MEUR.
Remaining cost:	47.7 MEUR
Market value:	52.0 MEUR
Returns (capital + profit):	53.1 MEUR. The fund is not in carry.
Total value (market value + distributions):	105.1 MEUR

European Fund Investments L.P. (EFI II)

Strategy:	The fund invests in technology and buyout private equity funds in Western Europe.
Vintage year:	2001
Size of the fund:	88.4 MEUR
Management fee:	1.1 % p.a. After the sixth year the fee is decreased by 15% p.a.
Carried interest:	5% of the profit when the investors have obtained an annual return of 8% on their investments.
Amanda's own commitment:	0.88 MEUR

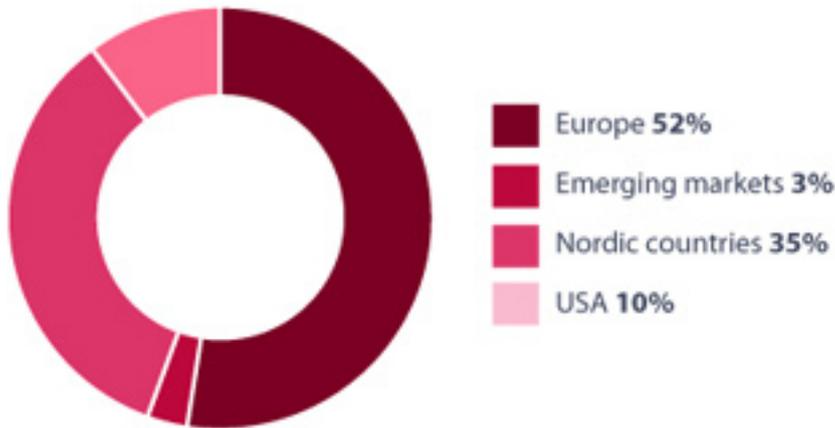
Updated on 30 Sept. 2007:

Commitments:	20 commitments totalling 88.2 MEUR.
Remaining cost:	47.5 MEUR
Market value:	48.4 MEUR
Returns (capital + profit):	12.7 MEUR. The fund is not in carry.
Total value (market value + distributions):	61.0 MEUR

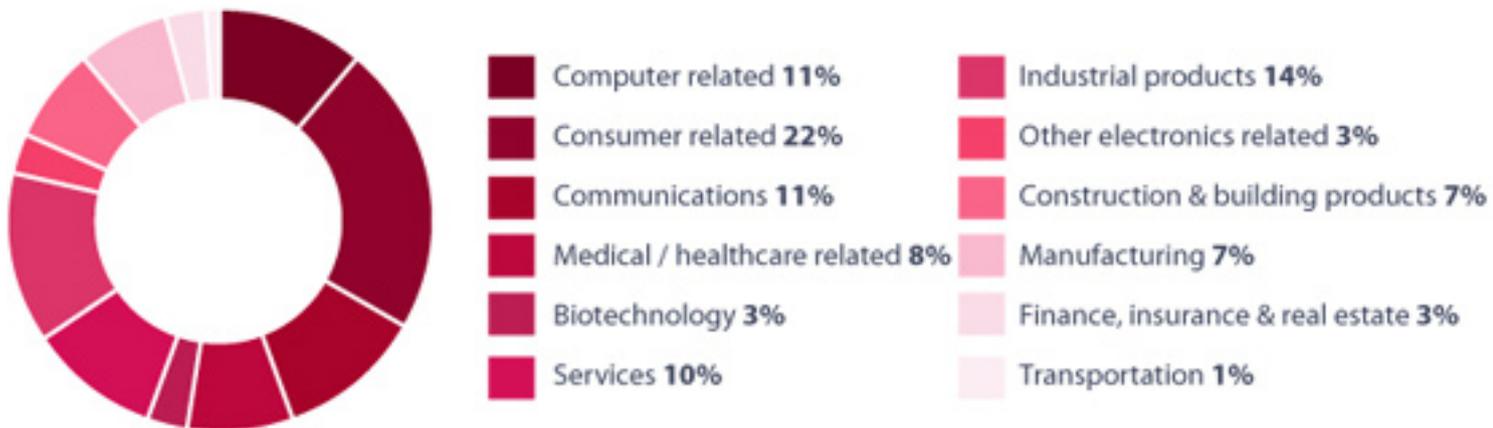
INVESTMENT ACTIVITIES

DIVERSIFICATION OF INVESTMENTS OF AMANDA CAPITAL PLC, DECEMBER 31, 2007

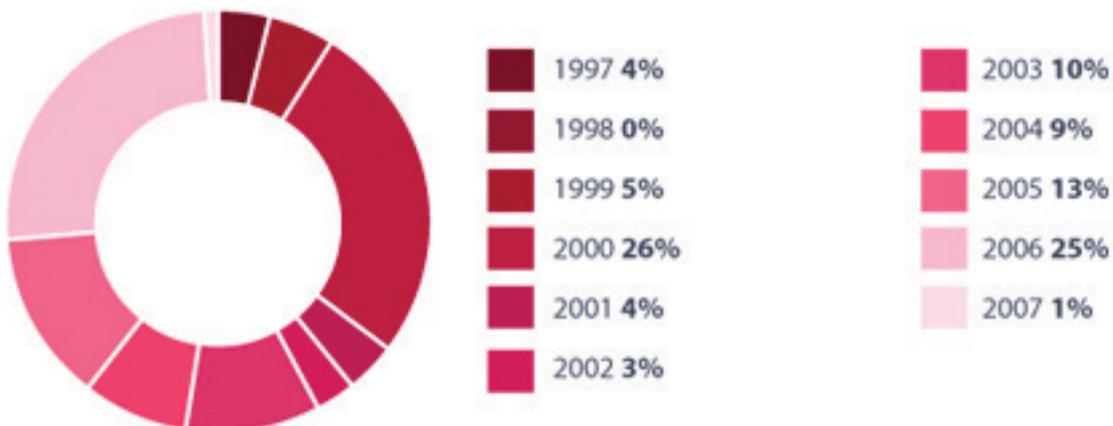
Geographic



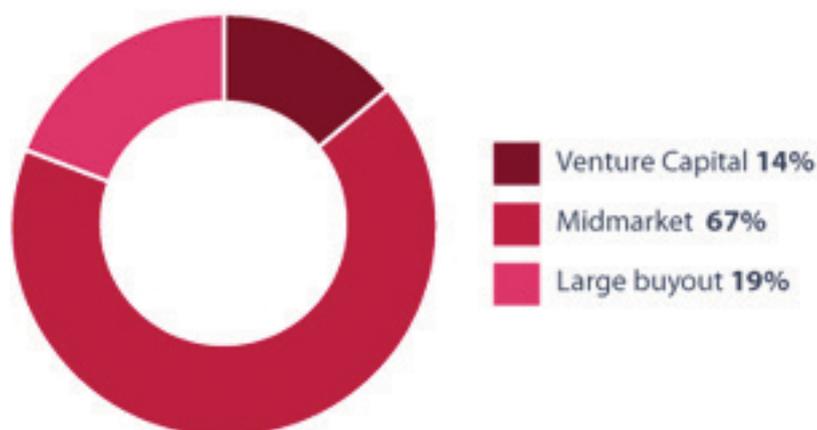
Industry sector



Vintage



Stage



INVESTMENT OBJECTS OF AMANDA CAPITAL PLC

Amanda Capital Plc has investments in 24 private equity funds and four private equity fund of funds that it managed by itself. Amanda has over 900 mainly European unlisted companies in its portfolio. 241 of them are target companies of the private equity funds and the remainder is in the portfolios of the fund of funds.

Amanda III Eastern Private Equity Ky

Vintage Year	2006
Management company	Amanda Advisors Ltd
Total size of the Fund	110.2 MEUR
Amanda's commitment	10.0 MEUR
Financing stage	Buyout
Geographical focus	Russia, CIS countries, Central and Eastern Europe
Target funds	Midmarket private equity funds
www pages	www.amandacapital.fi

Amanda IV West L.P.

Vintage year	2007
Management company	Amanda Advisors Ltd
Total size of the fund	77.0 MEUR (fund-raising unfinished)
Amanda's commitment	20.0 MEUR
Financing stage	Buyout
Geographical focus	Western Europe
Target funds	Midmarket private equity funds
www pages	www.amandacapital.fi

The First European Fund Investments UK L.P. (EFI I)

Vintage Year	1999
Management company	Amanda Advisors Ltd
Total size of the Fund	88.0 MEUR
Amanda's commitment	0.88 MEUR
Financing stage	Buyout/venture capital
Geographical focus	Europe
Target funds	Buyout (70%)/venture capital (30%) funds

European Fund Investments L.P. (EFI II)

Vintage Year	2001
Management company	Amanda Advisors Ltd
Total size of the Fund	88.4 MEUR
Amanda's commitment	0.88 MEUR
Financing stage	Buyout/venture capital
Geographical focus	Europe
Target funds	Buyout (90%)/ venture capital (10%) funds

Atlas Venture VI L.P.

Vintage Year	2001
Management company	Atlas Venture Advisors, Inc.
Total size of the Fund	599.7 MUSD
Amanda's commitment	1.9 MUSD
Financing stage	Venture capital
Geographical focus	Europe, U.S.
Industry focus	Information technology, life science
www pages	www.atlasventure.com

Balderton Capital I L.P.

Vintage Year	2000
Management company	Balderton Capital Partners
Total size of the Fund	500.0 MUSD
Amanda's commitment	2.0 MUSD
Financing stage	Venture capital
Geographical focus	Europe
Industry focus	Software, internet, media, and telecom
www pages	www.benchmark.com
Other	Fund name previously Benchmark Europe I L.P.

Charterhouse Capital Partners VII L.P.

Vintage Year	2002
Management company	Charterhouse Development Capital Limited
Total size of the Fund	2,708.0 MEUR
Amanda's commitment	3.0 MEUR
Financing stage	Buyout
Geographical focus	Europe
Industry focus	Middle-sized and large companies
www pages	www.charterhouse.co.uk

EQT Finland

Vintage Year	1999
Management company	EQT Partners
Total size of the Fund	73.3 MEUR
Amanda's commitment	4.5 MEUR
Financing stage	Midmarket buyout
Geographical focus	Finland
Industry focus	Middle-sized industrial companies
www pages	www.eqt.se

EQT II

Vintage Year	1998
Management company	EQT Partners
Total size of the Fund	702.0 MEUR
Amanda's commitment	2.5 MEUR
Financing stage	Midmarket
Geographical focus	Europe
Industry focus	Middle-sized industrial companies
www pages	www.eqt.se

EQT IV

Vintage Year	2004
Management company	EQT Partners
Total size of the Fund	2,500.0 MEUR
Amanda's commitment	3.0 MEUR
Financing stage	Large buyout
Geographical focus	Northern Europe
Industry focus	Middle-sized and large industrial companies
www pages	www.eqt.se

EQT V

Vintage Year	2006
Management company	EQT Partners
Total size of the Fund	4,250.0 MEUR
Amanda's commitment	5.0 MEUR
Financing stage	Large buyout
Geographical focus	Northern Europe
Industry focus	Middle-sized and large companies
www pages	www.eqt.se

Fenno Rahasto Ky

Vintage Year	1997
Management company	Fenno Management Oy, CapMan Capital Management Oy
Total size of the Fund	42.5 MEUR
Amanda's commitment	2.5 MEUR
Financing stage	Midmarket
Geographical focus	Finland
Industry focus	Middle-sized companies
www pages	www.fennomanagement.fi

Finnventure Rahasto V Ky

Vintage Year	1999
Management company	CapMan Capital Management Oy
Total size of the Fund	169.9 MEUR
Amanda's commitment	4.2 MEUR
Financing stage	Midmarket, venture capital
Geographical focus	Finland, Nordic countries
Industry focus	Middle-sized and technology companies
www pages	www.capman.fi

Gresham Fund III

Vintage Year	2003
Management company	Gresham LLP
Total size of the Fund	236.9 MGBP
Amanda's commitment	2.0 MGBP
Financing stage	Midmarket
Geographical focus	UK
Industry focus	Small and middle-sized companies
www pages	www.gresham.vc

Gresham IV Fund L.P.

Vintage Year	2006
Management company	Gresham LLP
Total size of the Fund	340.0 MEUR
Amanda's commitment	3.0 MEUR
Financing stage	Midmarket
Geographical focus	UK
Industry focus	Small and middle-sized companies
www pages	www.greshampe.com

Industri Kapital 1997

Vintage Year	1997
Management company	Industri Kapital 1997 Limited
Total size of the Fund	750.0 MEUR
Amanda's commitment	3.0 MEUR
Financing stage	Buyout
Geographical focus	Mainly Nordic countries
Industry focus	Middle-sized and large companies
www pages	www.industrikapital.com

Industri Kapital 2000

Vintage Year	1999
Management company	Industri Kapital Ltd
Total size of the Fund	2,100.0 MEUR
Amanda's commitment	5.0 MEUR
Financing stage	Buyout
Geographical focus	Europe
Industry focus	Middle-sized and large companies
www pages	www.industrikapital.com

Innovacom 4

Vintage Year	2000
Management company	Innovacom s.a.
Total size of the Fund	200.0 MEUR
Amanda's commitment	5.0 MEUR
Financing stage	Venture capital
Geographical focus	France, Germany, U.S., United Kingdom
Industry focus	Communications, computer related, computer software, electronic related
www pages	www.innovacom.com

MB Equity Fund II L.P.

Vintage Year	1997
Management company	MB Equity Partners Oy
Total size of the Fund	42.1 MEUR
Amanda's commitment	4.2 MEUR
Financing stage	Midmarket
Geographical focus	Finland
Industry focus	Middle-sized companies
www pages	www.mbfunds.fi

MB Equity Fund IV L.P.

Vintage Year	2007
Management company	MB Equity Partners Oy
Total size of the Fund	260.0 MEUR
Amanda's commitment	5.0 MEUR
Financing stage	Midmarket
Geographical focus	Finland
Industry focus	Middle-sized companies
www pages	www.mbrahastot.fi

Merlin Biosciences Fund L.P.

Vintage Year	2000
Management company	Merlin Biosciences Limited
Total size of the Fund	247.0 MEUR
Amanda's commitment	1.5 MEUR
Financing stage	Venture capital
Geographical focus	Europe
Industry focus	Biosciences, life science
www pages	www.merlin-biosciences.com

Montagu III L.P.

Vintage Year	2005
Management company	Montagu Private Equity LLP
Total size of the Fund	2,260.6 MEUR
Amanda's commitment	5.0 MEUR
Financing stage	Buyout
Geographical focus	Europe
Industry focus	Middle-sized companies
www pages	www.montaguequity.com

Nexit Infocom 2000

Vintage Year	2000
Management company	Nexit Ventures Oy
Total size of the Fund	66.3 MEUR
Amanda's commitment	3.2 MEUR
Financing stage	Venture capital
Geographical focus	Nordic countries and U.S.
Industry focus	Mobile, wireless internet infrastructure, mobile internet
www pages	www.nexitventures.com

PAI Europe IV

Vintage Year	2005
Management company	PAI Partners
Total size of the Fund	2,700.0 MEUR
Amanda's commitment	5.0 MEUR
Financing stage	Buyout
Geographical focus	Europe
Industry focus	Middle-sized and large companies
www pages	www.paimanagement.com

Permira Europe II

Vintage Year	2000
Management company	Permira Advisers Limited
Total size of the Fund	3,300.0 MEUR
Amanda's commitment	4.0 MEUR
Financing stage	Buyout
Geographical focus	Europe
Industry focus	Middle-sized and large companies
www pages	www.permira.com

Permira Europe III

Vintage Year	2003
Management company	Permira Advisers Limited
Total size of the Fund	5,075.0 MEUR
Amanda's commitment	3.0 MEUR
Financing stage	Buyout
Geographical focus	Europe
Industry focus	Middle-sized and large companies
www pages	www.permira.com

Permira Europe IV

Vintage Year	2006
Management company	Permira Advisers Limited
Total size of the Fund	11,066.0 MEUR
Amanda's commitment	4.0 MEUR
Financing stage	Buyout
Geographical focus	Europe, USA and Asia
Industry focus	Large companies
www pages	www.permira.com

Triton Fund II L.P.

Vintage Year	2006
Management company	Triton Advisers Limited
Total size of the Fund	1,050.0 MEUR
Amanda's commitment	5.0 MEUR
Financing stage	Midmarket
Geographical focus	Europe
Industry focus	Middle-sized companies
www pages	www.triton-partners.com