

JUBII Europe N.V.

Interim Report

For the period from 1 January 2015 to 31 March 2015

The Annual General Meeting of Shareholders of Jubii Europe NV (ISIN NL0000233195) amended the Company's Articles of Association to extend the financial year to the twenty-one months ended September 30, 2015. As such the latest published financial statements relate to the financial period ended 31 December 2013. Therefore the quarter 1 January 2015 up to 31 March 2015 relates to the fifth quarter of the extended financial year ended 30 September 2015. For comparison reasons this interim reports includes the comparative information of the three months related 31 March 2014.

Business Development

Jubii Europe N.V. continues to move forward with the liquidation process.

The companies still remaining are Jubii Europe N.V., the German subsidiary Jubii Europe GmbH and the Swedish subsidiary Yarps Network Services AB. As previously reported, for those two remaining subsidiaries a formal application for liquidation has been filed. Yet, the liquidation of Yarps Network Services AB cannot be finalized until the conclusion of the legal dispute with TeliaSonera. The proceedings are progressing; however, the court has not yet determined a binding schedule for the main hearing, and it therefore can still not be said at this time when a judgment in the first instance can be expected. After these two remaining subsidiaries are closed down, Jubii Europe N.V. can immediately be liquidated.

Share price Development

During the first quarter of 2015, the JUBII Europe share price remained relatively stable. The highest share price of EUR 0,066 was reached on several days in the period under review. The lowest quotation of EUR 0,052 was reached on January 9, 2015.

The shareholder structure remains unchanged.

Employee Development

By the end of the first quarter of 2015 the number of employees translated into full time equivalents was 1,3 compared to 1,5 as of December 31, 2013. The remaining staff is ensuring a proper winding up process.

Key Financial

The EBITDA for the reported period of 2015 amounted to kEUR (324) compared to kEUR (410) in the same period 2014. Besides the ongoing costs for the winding up process of kEUR (129) (2014: kEUR (126)), the EBITDA in particular includes the legal and consulting costs related to the TeliaSonera lawsuit in Sweden of kEUR (196) (2014: kEUR (284)). Taking into account the financial result leads to a net loss for the reported period of kEUR (313) compared to kEUR (382) in the same period 2014.

Cash, cash equivalents and other investments decreased to EUR 17.4 million as of March 31, 2015 compared to EUR 19.2 million as of December 31, 2013. The decrease is mainly due to financing of the ongoing costs for the winding up and the payments of liabilities. The cash ratio increased to 14.6 compared to 8.1 at the end of the financial year 2013.

Risks and uncertainties

The risk categories and risk factors have been extensively described in the annual report 2013, as well as in the latest published Interim Report for the six months ended December 31, 2014. Please also refer to these reports.

With regards to litigation, in particular the proceedings against Telia Sonera there can be no assurance that Jubii's subsidiary, Yarps, would prevail and obtain a money verdict in its favour. Also, if Yarps lost the lawsuit against TeliaSonera, this could lead to additional costs impacting the financial situation of the Company.

Outlook

Jubii Europe will continue the liquidation process; however, a detailed time schedule for the completion of this process cannot be provided at present. This is mainly due to the fact that the court has not determined a binding schedule in the proceedings against TeliaSonera.

Key Figures*

		Three months ended March 31, 2015*	Three months ended March 31, 2014*	Change
Revenues	kEUR	0	0	0%
EBITDA	kEUR	(324)	(410)	(21)%
EBIT	kEUR	(324)	(410)	(21)%
Net profit/(loss)	kEUR	(313)	(382)	(18)%
Shares (average outstanding)	Number	312,300,000	312,300,000	0%
Profit/(loss) per share	EUR	0.00	0.00	0%

		Three months ended March 31, 2015*	Year ended December 31, 2013	Change
Cash, cash equivalents and other investments	Million EUR	17.4	19.2	(9)%
Cash ratio (Cash, cash equivalents and other investments/total liabilities)		14.6	8.1	80%
Shareholders' equity	Million EUR	16.5	17.2	(4)%
Equity ratio (Shareholders' equity/Total assets)	Percent	93.3	87.9	6%
Total assets	Million EUR	17.7	19.5	(9)%
Employees ¹⁾	number	1,3	1,5	(13)%

*unaudited

¹⁾ Employee figures are presented on a full time equivalent basis.

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Disclaimer

This interim report to the shareholders should be read in conjunction with the (consolidated) financial statements and notes thereto. This report contains certain forward-looking statements and information relating to JUBII Europe based on the beliefs of JUBII Europe as well as assumptions made by and information currently available to JUBII Europe. These statements include, but are not limited to, statements about JUBII Europe's strategies, plans, objectives, expectations, intentions, revenues, expenditures and assumptions as well as other statements contained in this report that are not historical facts. When used in this document, words such as "anticipate", "believe", "estimate", "expect", "intend", "plan" and "project" and similar expressions, as they relate to JUBII Europe or its management, are intended to identify forward-looking statements. These statements, which reflect JUBII Europe's current views with respect to future events, are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Further, certain forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Investors are cautioned that forward-looking statements contained in this section involve both risk and uncertainty. Several important factors cause actual results to differ materially from those anticipated by these statements.