

JUBII Europe N.V.

Interim Report

For the period from 1 January 2013 to 31 March 2013

This interim report of JUBII Europe N.V. (ISIN NL0000233195) refers to the first quarter of the financial year 2013 (1 January 2013 to 31 March 2013).

Business Development

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

The liquidation of the three remaining entities has continued to advance further during the period under review and is expected to be completed in due course.

Share price Development

The share price remained stable during the first quarter 2013. The highest share price of EUR 0,063 and the lowest quotation of EUR 0.057 were reached on several days in the time period under review.

The shareholder structure remains unchanged.

The Annual General Meeting of Shareholders will take place on May 23, 2013 in Amsterdam.

Employee Development

By the end of the first quarter the number of employees translated into full time equivalents was 1,5 and remained unchanged compared to the figure as at December 31, 2012.

Key Financial

As Jubii no longer offers revenue contributing products or services the revenues in the three months ended March 31, 2013 amounted to zero compared to kEUR 0 in the same period of the previous year.

The EBITDA for the first quarter amounted to kEUR (193) compared to kEUR (402) in the same period 2012.

The net profit of the period amounted to kEUR (180) (three months ended March 31, 2012: kEUR (311)).

Cash, cash equivalents and other investments decreased to EUR 24.3 million as of March 31, 2013 compared to EUR 24.8 million as of December 31, 2012. The decrease is mainly due to the payments of accounts payable.

The cash ratio increased to 7.5 compared to 6.9 at the end of the financial year 2012.

Risks and uncertainties

The risk categories and risk factors have extensively been described in the annual report 2012. Please refer to this report.

Outlook

JUBII Europe will continue to execute the liquidation plan and to wind down its entities. A detailed time schedule can not be published at present.

Supplement Report

Jubii's Swedish subsidiary is conducting a lawsuit against the Swedish telecommunication services company, TeliaSonera. According to the ad hoc announcement released on April 15, 2013, the Market Court found that TeliaSonera had abused its dominant position through margin squeeze; however compared to the first instance for a shorter period of time and the fine was lowered to 35 million SEK. Although the fact pattern of the Market Court decision is similar, the impact of that judgment on the lawsuit of Jubii's subsidiary, which is currently claiming damages of approx. MEUR 45 plus interest, cannot conclusively be assessed and there can be no assurance that it would prevail in court proceedings and obtain a money verdict in its favour.

As announced on May 7, 2013 the Supervisory Board of Jubii Europe N.V. followed the proposal made by the Management Board and resolved to undertake a capital repayment of approximately EUR 7.500.000 to be charged to the premium reserve without changing the nominal value of shares. The capital repayment will be made on June 4, 2013.

Key Figures*

		Three months ended March 31, 2013*	Three months ended March 31, 2012*	Change
Revenues	kEUR	0	0	0%
EBITDA	kEUR	(193)	(402)	(52)%
EBIT	kEUR	(193)	(402)	(52)%
Net profit/(loss)	kEUR	(180)	(311)	(42)%
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, 2013*	Year ended December 31, 2012	Change
Cash, cash equivalents and other investments	Million EUR	24.3	24.8	(2)%
Cash ratio (Cash, cash equivalents and other investments/total liabilities)		7.5	6.9	9%
Shareholders' equity	Million EUR	24.3	24.5	(1)%
Equity ratio (Shareholders' equity/Total assets)	Percent	88.3	87.2	1%
Total assets	Million EUR	27.6	28.1	(2)%
Employees ¹⁾	number	1,5	1,5	0%

*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.