Please note that as a consequence of the reverse merger of Framfab and LB Icon mid-2006 the comparable financial data over 2006 in this press release are on a pro forma fully consolidated basis. In addition to these comparable pro forma 2006 figures and in accordance with the required disclosures on the basis of reverse merger accounting principles, the statutory comparable financial data over 2006 based on 12 months January-December 2006 of the former LB Icon combined with 5 months (August – December 2006) of the former Framfab, can be found in the attached Quarterly Report for the period January – June 2007.

PRESS RELEASE

Stockholm/Amsterdam, 26 July 2007

Eva Ottosson
Group Communications Manager

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Quarterly report for April – June 2007

LBI International AB (publ) - formed by the merger of Framfab AB and LB Icon, registered on 31 July 2006.

A MILESTONE TO TARGETED PROFITABILITY ACHIEVED

LBI International AB ("LBi"), the leading international full service digital agency network, today announces its Q2 and half year results. The report, along with market prospects, will be presented by CEO Robert Pickering, CFO Jan Norman February and CEO LBi UK Luke Taylor at 13.00 CET at Alexander Platz, room 2 at Triple Ace, World Trade Center Amsterdam. The presentation will also be broadcasted on the Internet at www.lbi.com as well as teleconferenced on +31 20 713 27 56. The teleconference will also provide an opportunity to ask questions.

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FINANCIAL HIGHLIGHTS

Comparison made to pro forma 2006. See quarterly report for statutory information

APRIL-JUNE

- Net sales were EUR 47.5 million (43.3) for April–June.
- The April–June profit after tax was EUR 3.3 million (-0.3). The operating profit was EUR 4.1 million (3.1 excluding restructuring) for April–June and the operating margin 8.6%.
- Earnings per share came to EUR 0.05 for April–June.

JANUARY–JUNE

- Net sales were EUR 87.2 million (86.9) for January–June.
- The January–June profit after tax was EUR 5.4 million (2.4). The operating profit was EUR 7.2 million (6.5 excluding restructuring) for January–June and the operating margin 8.2%.
- Earnings per share came to EUR 0.09 for January–June.

EXECUTIVE SUMMARY

- Net sales in April–June 2007 increased by 11% organically, compared to April–June 2006.
- EBIT increased by over 28% in April–June and by 10% in January–June 2007 compared to the same periods 2006, mainly due to higher utilization, increased rates and lower sales costs.

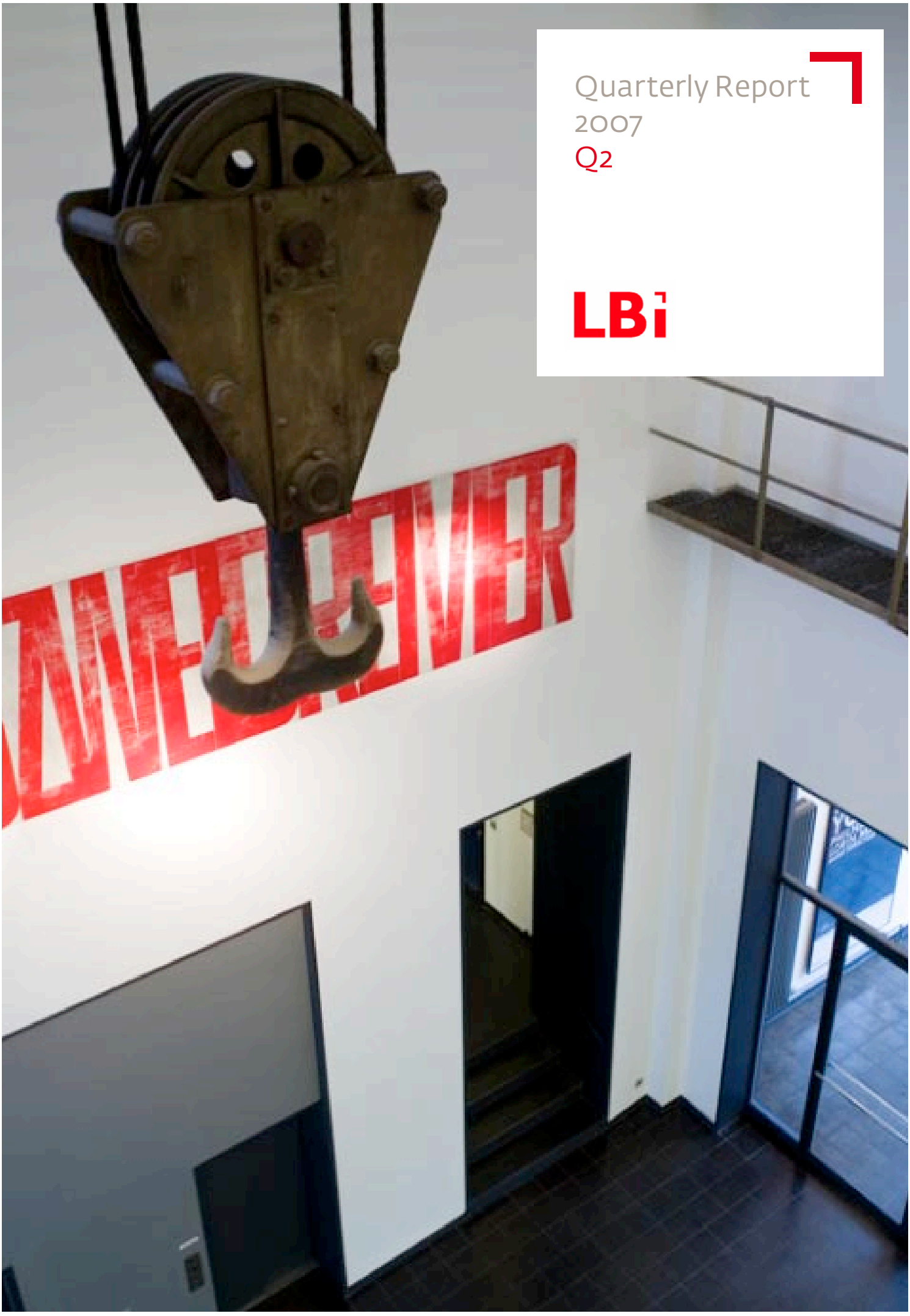
- Net sales in April-June 2007 increased by 20% as opposed to January-March 2007. EBIT increased by 32% and EBIT margin improved by 9% in the same period.
- Acquisitions of Creative Digital Group in the US and a 51% stake in India offshore company Vizualize, completed using cash and debt with no shareholder dilution.
- EBIT margin, excluding pass through revenue exceeds 10% in current quarter.
- Paris office opening in July to further strengthen LBi's multinational full service offering, now in 12 countries.
- For 2007 as opposed to 2006, we expect significant revenue growth and considerable improvement in operating margins, which is supported by further client wins and a strong backlog and pipeline.

LBi CEO Robert Pickering states: "We are pleased that we can report the completion of one of our strongest quarters and a strong finish for the first half of 2007. We are on track to achieving our targeted sales and margin goals for 2007."

The full report can be downloaded from the attached link.

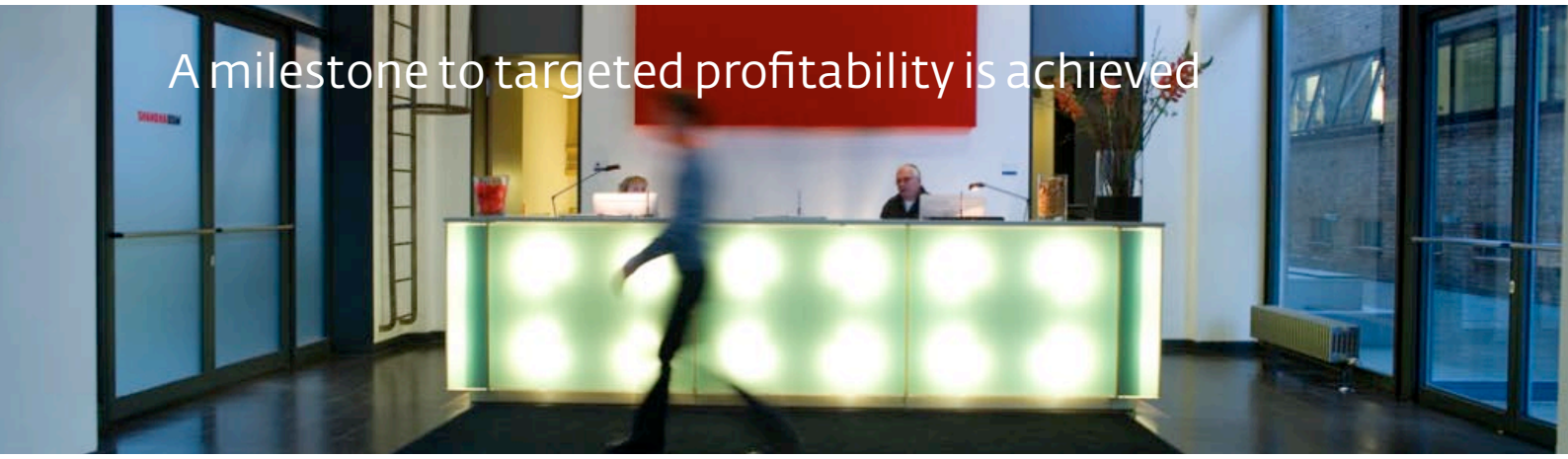
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About LBi:
LBi is the leading international full service digital agency network, servicing clients with marketing and technology solutions. The Company employs approx. 1,400 professionals located primarily in the major European and American business centers, such as Amsterdam, Berlin, Brussels, Copenhagen, London, Madrid, Milan, Mumbai, Munich, Paris, New York and Stockholm. Through interdisciplinary teams, LBi creates innovative multi-channel solutions for its national and international corporate clients by uniquely combining strategy development and creative design with specific industry expertise and latest digital technology. LBi was formed by the merger of LB Icon and Framfab in August 2006 and is listed as a Mid Cap Company on the OMX Nordic Exchange in Stockholm as well as on Euronext in Amsterdam (symbol: LBI).



Quarterly Report
2007
Q2

LBi



A milestone to targeted profitability is achieved

LBI INTERNATIONAL AB (PUBL)
– FORMED BY THE MERGER OF FRAMFAB AND LB ICON, REGISTERED ON 31 JULY 2006

Financial highlights – statutory

(Refer to proforma[3] for comparison purposes)

APRIL-JUNE

- Net sales were EUR 47.5 million (28.0) for April–June.
- The April–June profit after tax was EUR 3.3 million (–0.4). The operating profit was EUR 4.1 million (–0.3) for April–June and the operating margin 8.6%.
- Earnings per share came to EUR 0.05 (-0.01) for April–June.

JANUARY–JUNE

- Net sales were EUR 87.2 million (55.9) for January–June.
- The January–June profit after tax was EUR 5.4 million (1.7). The operating profit was EUR 7.2 million (2.2) for January–June and the operating margin 8.2%.
- Earnings per share came to EUR 0.09 (0.05) for January–June.

The financial information provided in this report complies with statutory regulations in Sweden. Please note that this report presents:
1. Fully consolidated 2007 financial information.
2. Statutory 2006 financial information based on LB Icon for January-December 2006 combined with Framfab as of 1 August 2006, in accordance with the reverse merger accounting principles.
3. Pro forma fully consolidated 2006 (and 2005) financial information for comparison purposes.

Throughout the report the comparable "pro forma" 2006 (and 2005) financial information and "statutory" 2006 financial information are explitcitly stated as such. In the report the terms operating profit and operating profit margin are used synonymously to EBIT and EBIT margin, and profit after tax is used synonymously to net result.

Some statements in this report are forward-looking, and the actual outcomes could be materially different. In addition to the factors explicitly discussed, other factors could have a material impact on the actual outcomes. Such factors include, but are not limited to, general business conditions, fluctuations in exchange and interest rates, political developments, the impact of competitors, product development, commercialisation and technological difficulties, interruptions in supply and major customer credit losses.

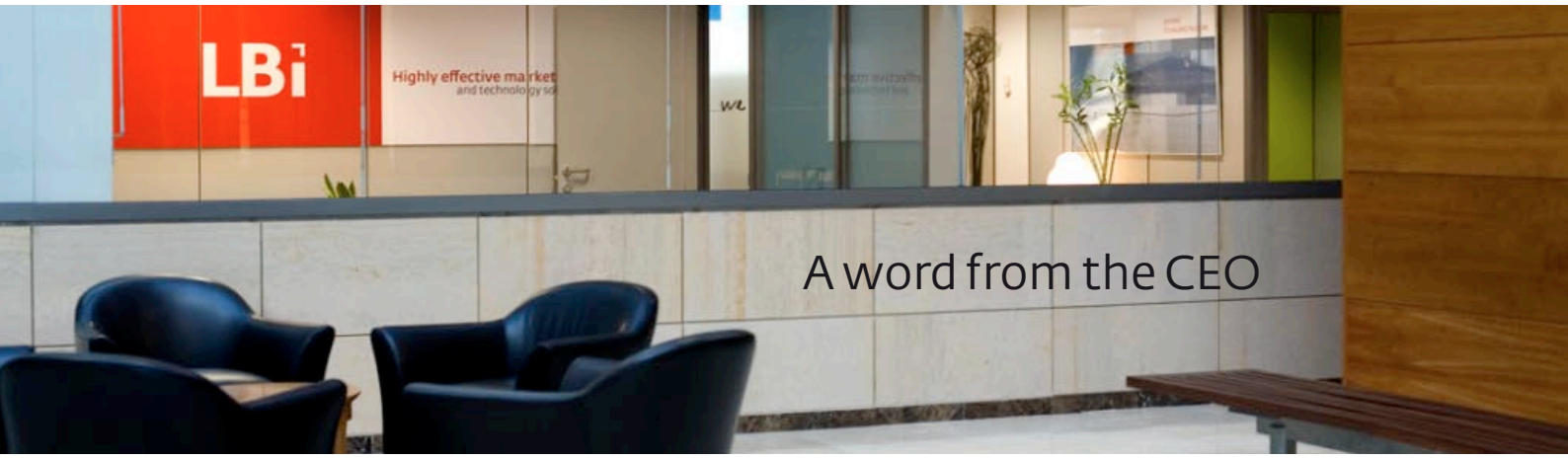
Financial highlights – pro forma

EUR million	Apr–Jun 2007	Apr–Jun 2006 pro forma	Change	Growth	Jan–Jun 2007	Jan–Jun 2006 pro forma	Change	Growth
Net sales	47.5	43.3	8.8%	11%[1]	87.2	86.9	–0.8%	2%[1]
Restructuring costs (merger)	–	–2.5			–	–2.6		
EBITDA	5.6	2.1			10.2	6.8		
EBITDA margin	11.7%	4.7%			11.7%	7.8%		
EBIT	4.1	0,6			7.2	3.9		
EBIT, excluding restructuring	4.1	3.1	28,5%		7.2	6.5	10,0%	
EBIT margin	8.6%	1.3%			8.2%	4.4%		
EBIT margin, excluding restructuring	8.6%	7.1%			8.2%	7.4%		
EBIT margin, excluding pass through revenue [2]	10.1%	-			9.2%	-		
Net result	3.3	–0.3			5.4	2.4		
Net profit margin	6.9%	neg			6.2%	2.7%		

[1] Organic growth factoring impact of sale of Escador and recent acquisitions.
[2] LBi's service offering includes an increasing amount of media services related to measurement, analytics and other project services which are purchased from external partners. Such services could be reported on a gross or net basis. In the case of net basis, only the mark up portion of media services is included in net sales. The EBIT margin, excluding pass through revenue is calulated on net basis.

EXECUTIVE SUMMARY

- Net sales in April–June 2007 increased by 11% organically, compared to April–June 2006.
- EBIT increased by over 28% in April–June and by 10% in January–June 2007 compared to the same periods 2006, mainly due to higher utilization, increased rates and lower sales costs.
- Net sales in April-June 2007 increased by 20% as opposed to January-March 2007. EBIT increased by 32% and EBIT margin improved by 9% in the same period.
- Acquisitions of Creative Digital Group in the US and a 51% stake in India offshore company Vizualize, completed using cash and debt with no shareholder dilution.
- EBIT margin, excluding pass through revenue exceeds 10% in current quarter.
- Paris office opening in July to further strengthen LBi's multinational full service offering, now in 12 countries.
- For 2007 as opposed to 2006, we expect significant revenue growth and considerable improvement in operating margins, which is supported by further client wins and a strong backlog and pipeline.



A word from the CEO

We are pleased that we can report the completion of one of our strongest quarters and a strong finish for the first half of 2007. We are on track to achieving our targeted sales and margin goals for 2007.

Demand in all our markets remains strong and will continue into 2008. Overall, we have healthy competition from the traditional advertising holding companies and small local players. We continue to focus our services to new and existing clients that are more demanding in terms of international campaigns or are looking for a full service digital agency that combines the creative, planning, search and analytics and excellence in project execution.

In most of our reports, we mention notable client wins or other awards. This time our organizations in the Netherlands and Italy deserve special recognition. The LBi subsidiary, Lost Boys in the Netherlands was one of three finalists nominated as the "Agency of the Year" by the Dutch Society of Advertisers, SAN. Furthermore, LBi's Lost Boys was recognized as "The Agency of the Future" by the Dutch press.

Our Italian subsidiary, IconMedialab, continues to support our pan-European idTV related activities. The recently announced partnership with Xie in the Netherlands was an opportunity sparked from our extensive experience in interactive broadcasting. In the second quarter, Italy also won a highly sought after new client, Lavazza. We are proud of our Italian colleagues and are excited about working with one of the world's premier coffee brands.

In the first half of 2007 we have invested in our financial reporting and controls to ensure that we more effectively can manage our client related activities from the initial sales effort through project execution. This investment included spending capital but also involved many of our key managers in several of our locations. We have successfully completed our objective in 2007 to strengthen our reporting and internal controls without negatively impacting our day-to-day business.

Another major investment for the Group is the development of a digital dashboard product, as mentioned in our January-March quarterly report. We are continuing the development of this product and are confident of its rollout later this year. This product and service offering will integrate a variety of information sources and proprietary and third party products for use by our clients and client teams. Our international management team is collaborating on the development.

Our expansion in Europe and the US is on track. We recently announced the opening of our Paris office. Initially, we will support our existing French clients but we intend to grow this location rapidly. The French market is large and exciting and we see no existing digital agency in that market that combines our full service offering. We also acquired Creative Digital Group (CDG) based in Atlanta in the US. CDG not only increases our size in the US but also adds significant capabilities in rich media and in media buying and planning. We intend to complete other US based acquisitions in the near future .

A remarkable quarter, exciting first half and more to come. We believe that we can achieve even greater milestones in 2007. We remain committed to the strong long term growth of our company and creating the world leader in digital marketing and advertising.

Robert Pickering, CEO



Market

The demand for digital marketing and communication services grows continously, as expected. Companies are increasing their spending in the digital media at the expense of more traditional marketing and advertising channels. In all likelihood, this trend will continue for the next few years.

According to the Interactive Advertising Bureau of Europe, IAB, the annual growth in the number of people with Internet access in Central and Eastern Europe is rapidly approaching 70%. The use of the Web is consistently growing along with the amount of time individuals spend on-line. This continued growth in engagement guarantees the continued high growth of online advertising in all markets. While most companies spend well below 3% of their total advertising on digital media, the bulk of companies are only just starting to change their spending priorities to digital channels. In fact, most European firms are yet to start digital advertising at all.

Digital is clearly the fastest growing marketing channel and it will be at the expense of other channels.

Competition in local markets in the US and Europe is strong. Few digital agencies exist that can truly manage international programs or campaigns effectively. This highly fragmented business environment creates a host of opportunities for the handful of leading digital agencies, most notably LBi.

Strong growth in demand and a fragmented industry environment all create a tremendously positive environment for the digital agency to grow and evolve. To compete effectively internationally, the leading digital agencies will have to be competent at providing a full service offering. A strong creative vision will continue to be critical, combined with competencies that blend planning and the effective use of digital channels and media.



Operations

For Group, Scandinavia, UK and Central/Southern Europe a comparison is made to pro forma 2006. The statutory financial data for these regions are not comparable for the first three quarters in 2006 as the merger was registered on 31 July 2006 and the units from the former Framfab Group are consolidated in the statutory financial statements from 1 August 2006.

GROUP

LBI International AB's operations are located in the UK, Sweden, Denmark, Germany, Netherlands, Switzerland, Italy, Spain, Belgium, the US, India and France, with the newly opened office in Paris. The Group has a total of over 1,400 people in 22 offices. After the merger between Framfab and LB Icon in 2006, the Group decided to re-brand the company LBi. It is expected that all business units will operate as LBi by the end of this year with the exception of MetaDesign in Germany.

Net sales for April–June 2007 amounted to EUR 47.5 million, as opposed to EUR 43.3 million pro forma in 2006. Net sales for January–June 2007 were EUR 87.2 million, as opposed to EUR 86.9 million pro forma in 2006.

The Group's operating profit for April–June 2007 was EUR 4.1 million, as opposed to EUR 3.1 million pro forma in 2006 excluding costs of restructuring (merger), while the operating margin was 8.6%. The Group's operating profit for January–June 2007 was EUR 7.2 million as opposed to EUR 6.5 million pro forma in 2006 excluding costs of restructuring, while the operating margin was 8.2%. The April-June operating profit was up by 28% from 2006 pro forma. The January–June operating profit was up by 10.0% from 2006 pro forma.

Amortisation of intangible assets amounted to EUR 0.8 million (0.8) for April–June 2007, while the profit after financial items was EUR 4.1 million, as opposed to EUR 2.6 million pro forma in 2006 exluding costs of restructuring. Amortisation of intangible assets was EUR 1.7 million (1.5) for January–June 2007, while the profit after financial items was EUR 7.0 million, as opposed to EUR 5.9 million pro forma in 2006 excluding costs of restructuring. The Group's profit after tax for April-June 2007 was EUR 3.3 million as opposed to EUR -0.3 million pro forma in 2006. The Group's profit after tax for January–June 2007 was EUR 5.4 million, as opposed to EUR 2.4 million pro forma in 2006.

Personnel costs including subcontractors were 70% of total operating cost in January-June, of which subcontractors stand for 18% of personnel cost. While costs for subcontractors can generally change with less than one month's notice, costs for employees are ordinarily adjustable after four months.

In the second quarter, acquisitions and investments were carried out using a combination of available cash and long term debt. This improved the leverage on our balance sheet and acquisitions were carried out without any dilution to shareholder value.

UK

UK operations generated 37% of total Group sales in January-June 2007. Employees numbered 426 on 30 June, as opposed to 362 at the end of 2006.

LBi UK reported an operating profit of EUR 2.6 million in April–June 2007, as opposed to EUR 1.8 million pro forma in 2006. Operating profit was EUR 3.7 million in (3.1) in January–June.

The operating margin was 14.0% in April–June and 11.5% in January-June. Net sales were EUR 18.4 (15.5) million in April–June, and EUR 32.0 million (30.8) in January–June. Net sales for the first quarter were unusually low due to seasonality and client over-

OPERATIONS BY REGION

EUR million	UK	Scandinavia	Central Southern Europe	US	Parent company & elim.	Total
January- June 2007						
Net sales (excluding inter compay sales)	32.0	13.6	33.2	8.4	–	87.2
Operating profit/loss*	3.7	2.8	3.8	1.3	–4,4	7.2
Operating margin	11.5%	20.9%	11.4%	15.9%		8.2%
No. of employees	426	200	647	131	13	1,417

* Operating earnings before management fee.

runs. UK performance is on track to meet targets.

Vizualize Techologies in Mumbai, India is included in the UK reporting from 1 April 2007. UK operations won 24 new clients in January–June, of which 9 were in April–June.

SCANDINAVIA

Scandinavian operations consist of offices in Copenhagen, Gothenburg, Malmoe and Stockholm. Scandinavian operations generated 15% of total Group sales in January-June 2007. Employees numbered 200 on 30 June, as opposed to 202 at the end of 2006. Starring is included in the reporting from 1 January 2007 and accounts for a large part of the increase in revenue and earnings.

The operating profit in April-June was EUR 1.1 million , as opposed to EUR 0.8 million pro forma in 2006, an increase of 36% from 2006 pro forma. The operating profit in January–June was EUR 2.8 million as opposed to EUR 2.4 million pro forma in 2006, an increase of 38% from 2006 pro forma.

The operating margin was 15.7% in April–June and 20.9% in January–June. Net sales were EUR 6.8 million (5.1 pro forma) in April–June and EUR 13.6 million (11.3 pro forma) in January–June 2007.

Scandinavian operations won 13 new clients in April–June, and 17 new clients in January–June.

CENTRAL/SOUTHERN EUROPE

This region includes LBi operations in the Netherlands, Germany, Belgium, Italy, Switzerland, Spain and France with the recently opened office in Paris. Central and Southern Europe generated 38% of total Group sales in January-June 2007. Employees numbered 647 on 30 June, as opposed to 649 at the end of 2006.

The April–June 2007 operating profit was EUR 1.8 million (2.1), down 11% from 2006, while the operating margin was 10.9%. The January–June 2007 operating profit was EUR 3.8 million (3.6), up 4% from 2006, while the operating margin was 11.4%. Net sales for April–June 2007 decreased by 6% to EUR 16.8 million (17.5). Net sales for January–June 2007 was EUR 33.2 million (34.4). Escador in Germany is excluded from the 2006 pro forma figures.

In March LBi took a 5% stake in Xie Entertainment, a joint venture set up by Endemol Nederland and KPN, which exploits the on-demand content across all digital platsforms in the Dutch market. Xie will deliver interactive television content for TV, computers and mobile phones.

Over 25 new clients were added in April-June and 50 new clients were won in January–June.

UNITED STATES

The aquisition of Creative Digital Group (CDG) in Atlanta effective on 1 May 2007 expanded LBi's presence in the US beyond the existing New York office. US operations generated 10% of total Group sales in January-June 2007. Employees numbered 131 on 30 June, as opposed to 77 at the end of 2006.

US operations reported an operating profit of EUR 0.8 million (0.3) in April–June 2007, up 260% from 2006. The January–June operating profit was EUR 1.3 milllion (0.4).

The operating margin was 16.2% in April-June and 15.9% in January–June. Net sales in April–June were EUR 5.2 million (3.0), an increase of 177%. Net sales in January–June totalled EUR 8.4 million (5.9). US operations won 5 new clients in April–June, and 7 new clients in January–June.

BUSINESS DEVELOPMENT/ACQUISITIONS

- LBi acquired a majority stake in Vizualize Technologies PVT Ltd (Vizualize) in India. An agreement was signed in March to purchase 51% of the shares in Vizualize. Vizualize is a technology development and support company based in Mumbai with approximately 75 employees. LBi UK has worked with Vizualize for a number of years. The majority ownership not only secures a strategic ownership in a high-quality offshore technical support group, but also enables LBi to more effectively deploy resources and increase margins.
- In May 2007, Creative Digital Group (CDG) was acquired. CDG is located in Atlanta, Georgia in the United States with sales of USD 10 million and 35 employees. CDG is an interactive agency specialising in the strategic development and creative execution of online advertising and rich media campaigns. The acquisition is highly earnings-accretive to LBi and subject to an earn-out with a cap.

RISKS - *this section has been added to comply with new directives on financial reporting.*

LBi is exposed to a number of risks that can affect the Group's earnings and financial position to one degree or another.

- Dependency on major clients.
  A substantial part of LBi's sales derives from major international clients. There is no absolute gurantee that one or more of these clients might not choose another supplier or reduce the use of the Group's services in the future in which case the Group's business, result of operations and financial condition could be negatively affected.
- Market and competition.
  LBi does business in a higly competitive market. Failure to satisfy client demands and remain competitive could be detrimental to the Group's operations, earnings and financial position.
- Digital media trends and reliance on skilled employees.
  LBi must pioneer innovative, interactive digital solutions, thereby ensuring profitable strategic cooperations with its clients. Loss of the ability to spearhead developments and recruit the best people available could be detrimental to profitability.

For a full description of the risks meeting LBi, see the annual report for 2006.

Share data - statutory

The January–June 2007 profit after tax amounted to EUR 5.4 million (1.7), while earnings per share were EUR 0.09 (0.05). Shareholders' equity per share was EUR 3.47 (2.02) as of 30 June. The parent company had 61,739,743 registered shares as of 30 June 2007.

The 25 March 2004 annual general meeting voted to issue up to 6,000,000 employee stock options in accordance with the global options plan adopted by the 11 October 2000 extraordinary general meeting. At the time of the 30 March 2006 annual general meeting, the company had granted 2,700,000 options. None of these options were exercised as of 30 September 2006, and had all lapsed. The remaining 3,300,000 options entitle subscription for 66,000 shares after the reverse split of 50:1 executed in july 2006.

The merger between Framfab AB and LB Icon AB was registered on 31 July, 2006. As a result of the merger, it was decided to issue 1,896,124 new options to ensure fulfilment of LB Icon's previous options programme.

The 11 October 2006 extraordinary general meeting voted to issue a total of 1,835,000 options to the Group's senior executives. Out of these options 1,285,000 have been granted to senior employees. Each option entitles the holder to subscribe for one share. The options totalled 3,740,915 as of June 2007 and shares may number up to 1,761,667.

As of 1 July LBI International AB is listed as a Mid Cap company on the OMX Nordic Exchange in Stockholm and on Eurolist by Euronext in Amsterdam. The share has the LBI ticker symbol on both exchanges.

Parent company - statutory

Net sales for January–June totalled EUR 1.1 million (0.9) of which EUR 1.1 million (0.9) was for internal invoicing. The loss after financial items was EUR –0.8 million (–1.1). External net financial debt were EUR 9.7 million (8.4).

Accounting policies

This interim report has been prepared in compliance with IAS 34, Interim Financial Reporting, which adheres to Recommendation 31, Interim Financial Reporting for Groups, of the Swedish Financial Accounting Standards Council. The annual report for 2006 describes the accounting policies employed by this interim report.

The merger was carried out in accordance with the purchase method and LB Icon was identified as the acquiring company, applying the reverse merger principle. The reverse merger principle was applied because LB Icon shareholders will have the majority with respect to ownership and board composition after the merger.

Calendar and contacts

CALENDAR

- The quarterly report for January–September 2007 will be released on 25 October 2007.
- The year-end report for January-December 2007 will be released on 7 February 2008.

This quarterly report provides a true and fair representation of the operations, financial position sales and earnings of the Parent company and the Group, as well as describing the significant risks and uncertainties to which the Parent company and the Group are exposed.

Stockholm, 26 July, 2007

Katarina G. Bonde

Michiel Mol

Fred Mulder
Chairman of the Board

Robert Pickering
CEO and President

Sven Skarendahl

The company's auditors have not reviewed this report.

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ABOUT LBI

LBi is the leading international full service digital agency network, servicing clients with marketing and technology solutions. The Company employs approximately 1,400 professionals located primarily in the major European and American business centers; Amsterdam, Berlin, Brussels, Copenhagen, London, Madrid, Milan, Mumbai, Munich, New York, Stockholm and Paris. Through interdisciplinary teams, LBi creates innovative multi-channel solutions for its national and international corporate clients by uniquely combining strategy development and creative design with specific industry expertise and latest digital technology. LBi was formed by the merger of LB Icon and Framfab in August 2006 and is listed as a Mid Cap Company on the OMX Nordic Exchange in Stockholm as well as on Euronext in Amsterdam (symbol: LBI).

Summary of income statements

EUR million	Apr–Jun 2007	Apr–Jun 2006 pro forma	Apr–Jun* 2006	Jan–Jun 2007	Jan–Jun 2006 pro forma	Jan–Jun* 2006	Jan–Dec** 2006
Net sales	47.5	43.3	28.0	87.2	86.9	55.9	134.4
Production expenses	–34.2	–33.6	–20.6	–62.8	–65.2	–40.7	–100.0
Gross margin	**13.3**	**9.7**	**7.4**	**24.4**	**21.7**	**15.2**	**34.4**
Selling expenses	–2.2	–2.9	–1.9	–4.2	–5.7	–4.0	–8.7
Administrative expenses	–7.0	–6.2	–5.8	–13.7	–12.1	–9.6	–18.4
Other operating income/expenses	0.0	0,0	0,0	0.7	0,0	0.6	1.3
Operating profit/loss	**4.1**	**0.6**	**–0.3**	**7.2**	**3.9**	**2.2**	**8.6**
Net financial items	0.0	–0.5	0.2	–0.2	–0.5	0.1	0.6
Profit/loss after financial items	**4.1**	**0.1**	**–0.1**	**7.0**	**3.4**	**2.3**	**9.2**
Tax	–0.8	–0.4	–0.3	–1.6	–1.0	–0.6	0.5
Profit/loss for the period	**3.3**	**–0.3**	**–0.4**	**5.4**	**2.4**	**1.7**	**9.7**
Of which attributable to:							
Parent company's shareholders	3.2	–0.3	–0.4	5.3	2.4	1.7	9.7
Minority interests	0.1	0.0	0.0	0.1	0.0	0.0	0.0
Profit/loss for the period	**3.3**	**–0.3**	**–0.4**	**5.4**	**2.4**	**1.7**	**9.7**
Earnings per share, EUR	0.05	n.a	–0.01	0.09	n.a	0.05	0.21
Earnings per share after dilution, EUR	0.05	n.a	–0.01	0.09	n.a	0.05	0.21

* Includes the former LB Icon only.
** Includes the former LB Icon for the entire period and the former Framfab as of 1 August.

Restructuring costs of EUR 2.5 million are included in April–June 2006 and EUR 2.6 million are included in January–June 2006 pro forma. In the statutory financial statements, the restructuring costs are EUR 1.8 million for April-June 2006 and January–June 2006. Restructuring costs are related to the merger.

Summary of balance sheets

EUR million	30 June 2007	30 June 2006*	31 Dec 2006**
Assets			
Intangible assets	130.3	44.5	121.8
Tangible assets	5.8	3.1	5.6
Financial assets	55.6	2.4	58.0
Total non-current assets	**191.7**	**50.0**	**185.4**
Trade accounts receivable	43.2	24.5	37.4
Other current assets	19.1	10.6	15.7
Liquid assets	14.2	16.6	20.5
Total current assets	**76.5**	**51.7**	**73.6**
Total assets	**268.2**	**101.7**	**259.0**
Liabilities and shareholders' equity			
Shareholders' equity [1]			
Attributable to parent company's shareholders	214.6	71.8	210.3
Attributable to minority interests	0.1	0.0	0.0
Total shareholders' equity	**214.7**	**71.8**	**210.3**
Long-term interest-bearing liabilities	9.7	0,6	0.6
Long-term non-interest-bearing liabilities	11.1	3.4	8.7
Short-term interest-bearing liabilities	1.0	2.4	5.6
Short-term non-interest-bearing liabilities	31.7	23.5	33.8
Total liabilities	**53.5**	**29.9**	**48.7**
Total liabilities shareholders' equity	**268.2**	**101.7**	**259.0**
[1] Shareholders' equity			
At beginning of the period	210.3	51.0	51.0
Issue of new shares	0.8	19.9	150.7
Tax	–0.4	–	–
Translation differences	–1.4	–0.8	–1.1
Profit/loss for the period	5.4	1.7	9.7
At end of period	214.7	71.8	210.3

* Includes the former LB Icon only

** Includes the former LB Icon for the entire period and the former Framfab as of 1 August.

Summary of cash flow statements

EUR million	Apr-Jun 2007	Apr-Jun 2006	Jan–Jun 2007	Jan–Jun 2006*	Jan–Dec 2006**
Cash flow from operations	5.3	2.0	9.3	4.0	10.7
Changes in working capital	–2.6	4.3	–9.3	–0.3	3.4
Cash flow from operating activities	2.7	6.3	–0.0	3.7	14.1
Acquisition/divestment of subsidiaries	–4.8	0.5	–8.8	0.5	3.0
Cash flow from other investing activities	–0.9	–0.1	–1.9	0.2	–6.5
Cash flow before financing	–3.0	6.7	–10.7	4.4	10.6
Cash flow from financing activities	2.6	1.3	4.7	0.5	–1.7
Cash flow for the period	**–0.4**	**8.0**	**–6.0**	**4.9**	**8.9**
Liquid assets at beginning of the period	14.7	8.4	20.5	11.5	11.5
Translation differences in liquid assets	–0.1	0.2	–0.3	0.2	0.1
Liquid assets at end of the period	**14.2**	**16.6**	**14.2**	**16.6**	**20.5**

* Includes the former LB Icon only
** Includes the former LB Icon for the entire period and the former Framfab as of 1 August.

Quarterly summary – statutory

EUR million	Q2 2007	Q1 2007	Q4 2006**	Q3 2006**	Q2 2006*	Q1 2006*	Q4 2005*
Net sales	47.5	39.8	42.3	36.4	28.0	27.9	27.9
Operating profit/loss[1]	4.1	3.1	3.3	3.1	1.5	2.4	2.4
Profit/loss after financial items[1]	4.1	2.9	2.6	3.2	1.7	2.4	2.4
Total growth, Q/Q (comparison based on last quarter in same year)	19.8%	–5.4%	14.8%	29.4%	–0.3%	–5.6%	22.4%
No. of employees at end of period	1,417	1,378	1,301	1,233	827	825	816

[1] Excluding restructuring cost in Q1 and Q2 2006
* Includes the former LB Icon only
** Includes the former LB Icon for the entire period and the former Framfab as of 1 August.

Quarterly income statements – pro forma Q3 2006 and earlier

				pro forma			
EUR million	**Q2 2007**	**Q1 2007**	**Q4 2006**	**Q3 2006**	**Q2 2006**	**Q1 2006**	**Q4 2005**
Net sales	47.2	39.8	42.3	40.7	43.3	43.6	43.9
Costs of operation	–41.6	–35.9	–37.9	–36.6	–38.7	–38.8	–39.4
Restructuring costs (merger)	–	–	0.0	0.0	–2.5	–0.1	0.0
Other income	0.0	0.7	0.4	0.3	0.0	0.0	1.3
EBITDA	**5.6**	**4.6**	**4.8**	**4.4**	**2.1**	**4.7**	**5.8**
Depreciation	–0.7	–0.6	–0.7	–0.8	–0.7	–0.7	–0.9
Amortisation	–0.8	–0.9	–0.8	–0.8	–0.8	–0.7	–1.1
EBIT	**4.1**	**3.1**	**3.3**	**2.8**	**0.6**	**3.3**	**3.8**
Net financial items	0.0	–0.2	0.3	0.2	–0.5	0.0	0.0
PBT	**4.1**	**2.9**	**3.6**	**3.0**	**0.1**	**3.3**	**3.8**
Tax	–0.8	–0.8	1.0	0.0	–0.4	–0.6	0.1
Net profit/loss	**3.3**	**2.1**	**4.6**	**3.0**	**–0.3**	**2.7**	**3.9**

Key ratios

EUR million	**Apr–Jun 2007**	**Apr–Jun 2006 pro forma**	**Apr–Jun 2006***	**Jan–Jun 2007**	**Jan–Jun 2006 pro forma**	**Jan–Jun 2006 ***	**Jan–Dec 2006****
Change in net sales	8.8%	11.7%	19.3%	–0.8%	16.2%	27.9%	36.7%
Operating margin	8.6%	1.3%	neg	8.2%	4.4%	3.8%	6.3%
Profit margin	6.9%	neg.	neg	6.2%	2.7%	3.0%	6.8%
Profit margin before restructuring costs	6.9%	5.0%	4.7%	6.2%	5.7%	6.2%	8.5%
Equity/assets ratio	80.1%	79.0%	70.7%	80.1%	79.0%	70.7%	81.2%
Average no. of employees	1,403	1,244	793	1,380	1,259	807	1,002
No. of employees at end of the period	1,417	1,278	827	1,417	1,278	827	1,301
Sales per employee (EUR, thousand) [1]	135	139	141	126	138	139	134
No. of shares at end of the period (thousand)	61,740	n.a	35,634	61,740	n.a	35,634	61,398
No. of shares after dilution (thousand)	63,497	n.a	36,481	63,497	n.a	36,481	63,344
Average no. of shares (thousand)	61,734	n.a	36,570	61,710	n.a	34,376	46,011
Average no. of shares after dilution (thousand)	62,116	n.a	36,929	62,128	n.a	34,734	46,258
Shareholders' equity per share (EUR)	3.47	n.a	2.02	3.47	n.a	2.02	3.42
Shareholders' equity per share after dilution (EUR)	3.49	n.a	1.97	3.49	n.a	1.97	3.32
Cash flow per average no. of shares	–0.01	n.a	0.22	–0.10	n.a	0.14	0.19

[1] Annual rate
* Includes the former LB Icon only
** Includes the former LB Icon for the entire period and the former Framfab as of 1 August.

Parent Company

SUMMARY OF INCOME STATEMENTS

EUR million	Jan–Jun 2007	Jan–Jun 2006	Jan–Dec 2006
Net sales	1.1	0.9	1.7
Production expenses	–	–	–
Gross margin	**1.1**	**0.9**	**1.7**
Selling expenses	–	–	–
Administrative expenses	–1.7	–2.1	–4.6
Other operating income/expenses	–	–	–
Operating profit/loss	**–0.6**	**–1.2**	**–2.9**
Net financial items	–0.2	0.1	17.1
Profit/loss after financial items	**–0.8**	**–1.1**	**14.2**
Tax	–	–	–
Profit/loss for the period	**–0.8**	**–1.1**	**14.2**

SUMMARY OF BALANCE SHEETS

EUR million	30 June 2007	30 June 2006	31 Dec 2006*
Assets			
Intangible assets	0.5	0.1	0.4
Tangible assets	0.0	0.0	0.0
Financial assets	135.5	59.3	136.0
Total non-current assets	**136.0**	**59.4**	**136.4**
Trade accounts receivable	0.2	0.2	0.2
Receivables from group companies	17.9	0.0	12.5
Other current assets	1.1	0.3	1.0
Liquid assets	0.0	0.2	4.7
Total current assets	**19.2**	**0.7**	**18.4**
Total assets	**155.2**	**60.1**	**154.8**
Liabilities and shareholders' equity			
Shareholders' equity [1]	**119.0**	**37.1**	**121.9**
Long-term interest-bearing liabilities	9.1	–	–
Long-term non-interest-bearing liabilities	3.6	–	5.1
Short-term interest-bearing liabilities	0.6	8.6	4.5
Liabilities to group companies	18.0	13.0	16.5
Short-term non-interest-bearing liabilities	4.9	1.4	6.8
Total liabilities	**36.2**	**23.0**	**32.9**
Total liabilities and shareholders' equity	**155.2**	**60.1**	**154.8**
[1] Shareholders' equity			
At beginning of the period	121.9	32.6	32.6
Issue of new shares	0.5	5.0	178.9
Merger difference	–	–	–105.5
Translation differences	–2.6	0.6	1.7
Profit/loss for the period	–0.8	–1.1	14.2
At end of period	119.1	37.1	121.9

* Includes the former LB Icon for the entire period and the former Framfab as of 1 August.

LBi Q2 2007

Please note that as a consequence of the reverse merger of Framfab and LB Icon mid-2006 the comparable financial data over 2006 in this press release are on a pro forma fully consolidated basis. In addition to these comparable pro forma 2006 figures and in accordance with the required disclosures on the basis of reverse merger accounting principles, the statutory comparable financial data over 2006 based on 12 months January-December 2006 of the former LB Icon combined with 5 months (August - December 2006) of the former Framfab, can be found in the attached Quarterly Report for the period January - June 2007.

PRESS RELEASE
Stockholm/Amsterdam, 26 July 2007

Quarterly report for April - June 2007
LBI International AB (publ) - formed by the merger of Framfab AB and LB Icon, registered on 31 July 2006.

A MILESTONE TO TARGETED PROFITABILITY ACHIEVED

LBI International AB ("LBi"), the leading international full service digital agency network, today announces its Q2 and half year results. The report, along with market prospects, will be presented by CEO Robert Pickering, CFO Jan Norman and CEO LBi UK Luke Taylor at 13.00 CET at Alexander Platz, room 2 at Triple Ace, World Trade Center Amsterdam. The presentation will also be broadcasted on the Internet at www.lbi.com as well as teleconferenced on +31 20 713 27 56. The teleconference will also provide an opportunity to ask questions.

FINANCIAL HIGHLIGHTS
Comparison made to pro forma 2006. See quarterly report for statutory information.

APRIL-JUNE
- Net sales were EUR 47.5 million (43.3) for April-June.
- The April-June profit after tax was EUR 3.3 million (-0.3). The operating profit was EUR 4.1 million (3.1 excluding restructuring) for April-June and the operating margin 8.6%.
- Earnings per share came to EUR 0.05 for April-June.

JANUARY-JUNE
- Net sales were EUR 87.2 million (86.9) for January-June.
- The January-June profit after tax was EUR 5.4 million (2.4). The operating profit was EUR 7.2 million (6.5 excluding restructuring) for January-June and the operating margin 8.2%.
- Earnings per share came to EUR 0.09 for January-June.

EXECUTIVE SUMMARY
- Net sales in April-June 2007 increased by 11% organically, compared to April-June 2006.
- EBIT increased by over 28% in April-June and by 10% in January-June 2007 compared to the same periods 2006, mainly due to higher utilization, increased rates and lower sales costs.
- Net sales in April-June 2007 increased by 20% as opposed to January-March 2007. EBIT increased by 32% and EBIT margin improved by 9% in the same period.
- Acquisitions of Creative Digital Group in the US and a 51% stake in India offshore company Vizualize, completed using cash and debt with no shareholder dilution.

- EBIT margin, excluding pass through revenue exceeds 10% in current quarter.
- Paris office opening in July to further strengthen LBi's multinational full service offering, now in 12 countries.
- For 2007 as opposed to 2006, we expect significant revenue growth and considerable improvement in operating margins, which is supported by further client wins and a strong backlog and pipeline.

LBi CEO Robert Pickering states: "We are pleased that we can report the completion of one of our strongest quarters and a strong finish for the first half of 2007. We are on track to achieving our targeted sales and margin goals for 2007."

The full report can be downloaded from the attached link.

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About LBi:
LBi is the leading international full service digital agency network, servicing clients with marketing and technology solutions. The Company employs approx. 1,400 professionals located primarily in the major European and American business centers, such as Amsterdam, Berlin, Brussels, Copen-hagen, London, Madrid, Milan, Mumbai, Munich, Paris, New York and Stockholm. Through inter-disciplinary teams, LBi creates innovative multi-channel solutions for its national and international corporate clients by uniquely combining strategy development and creative design with specific industry expertise and latest digital technology. LBi was formed by the merger of LB Icon and Framfab in August 2006 and is listed as a Mid Cap Company on the OMX Nordic Exchange in Stockholm as well as on Euronext in Amsterdam (symbol: LBI).

LBi Q2 2007

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