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TRANSCOM REPORTS 21% INCREASE IN REVENUE & 16% INCREASE IN PROFIT BEFORE TAX FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2006

Luxembourg, 12 February 2007 – Transcom WorldWide S.A. ("Transcom" or "The Company") (Nordic Exchange: 'TWW SDB A', 'TWW SDB B'), the European CRM and debt collections specialist, today announced its financial results for the fourth quarter and full year ended 31 December 2006.

FULL YEAR HIGHLIGHTS

- **Net sales up 21% to €540.2 (€444.8) million**
- **Profit before tax up 16% to €37.9 (€32.7) million**
- **Net income up 15% to €28.2 (€24.5) million**
- **EPS before dilution up 15% to €0.39 (€0.34)**
- **Non Kinnevik related party sales up 29% to €145.1 million**

FOURTH QUARTER HIGHLIGHTS

- **Net sales up 17% to €145.8 (€124.4) million**
- **Non Kinnevik related party sales up 27% to €39.2 million**
- **Profit before tax stable at €10.7 million**
- **New centres opened in Concepción, Chile & Osijek, Croatia**
- **New CRM contract signed with Catalogue Marketing Group in Norway**
- **New Debt Collection contract signed with E-Plus in Germany**

FINANCIAL DISCLOSURE

- **Increased financial disclosure in Transcom's quarterly reporting brings greater transparency**
- **Geographical segmentation of revenues, gross profit and operating profit to be reported on a quarterly basis moving forward, including an operating review by region**

FINANCIAL SUMMARY

(€ MILLIONS)	**2006 Oct - Dec**	2005 Oct - Dec	**2006 Jan - Dec**	2005 Jan - Dec
Net sales	**145.8**	124.4	**540.2**	444.8
EBITDA	**14.3**	13.2	**48.2**	43.0
Operating income	**10.8**	10.8	**37.8**	33.1
Net financial items	**-0.1**	-0.1	**-0.1**	-0.4
Gain on sale of subsidiary	**0.0**	0.0	**0.2**	0.0
Profit before tax	**10.7**	10.7	**37.9**	32.7
Net result for the period	**8.5**	8.6	**28.2**	24.5
Earnings per share before dilution	**0.12**	0.12	**0.39**	0.34
Total weighted average outstanding number of shares before dilution	**72,756,665**	72,382,554	**72,685,041**	72,227,673

CHIEF EXECUTIVE OFFICERS' STATEMENT

Keith Russell, President and Chief Executive Officer of Transcom, said, "Our full year results demonstrated continued strong growth, with revenues up 21% and profit before tax increasing by 16% year on year. Transcom's strategy remains to increase overall group margins through the continued expansion of our nearshore operations and a higher concentration of collections revenue.

"We ended the year with continued strong revenue growth of 17% in the fourth quarter, however December's performance was constrained significantly due to the Christmas holiday dates falling adversely for the month. Our bottom line result for the fourth quarter was also compressed when compared with Q4 2005, due to some €0.9 million of Spanish restructuring costs and the continued weaker performance of our French telemarketing activities. This accounted for a delta of approximately €5 million compared with the previous year. The combination of this and the Spanish restructuring charges serve to shroud the otherwise buoyant performance of the Company. We therefore expect to see more favourable year on year comparisons from the second quarter onwards as Transcom's underlying margin development remains strong.

"In October, we announced the signing of a strategic agreement with Société Française du Radiotéléphone (SFR) for the supply of CRM services in France. As previously announced, once SFR's acquisition of Tele2 France is approved by the French competition authorities, Tele2's share of our revenue will be reduced significantly.

"Non Kinnevik related, or external, revenue growth for the year was outstanding, with sales increasing by 29% year on year. This far outpaces the average growth rate for the European CRM market, and we will continue to drive our external revenue growth in 2007.

"In line with shareholder interests, we have decided to increase the level of transparency in our financial results, and will now disclose our revenues, gross profit and operating profit by geographical region, as well as provide followers with a segmental review of each region."

GROUP OPERATING & FINANCIAL REVIEW

Transcom continued to demonstrate strong growth in 2006. The Company reported 17.2% year on year net sales growth to €145.8 million (€124.4 million) in the fourth quarter, and 21.4% growth to €540.2 million (€444.8 million) for the year ended 31 December 2006. The fourth quarter result was accounted for by an increase of 26.9% in Non Kinnevik related revenue (€39.2 million), a 13.5% increase in sales to Tele2 (€101.4 million) and a 23.8% increase in other Kinnevik related revenue (€5.2 million).

During the fourth quarter, the Company signed a number of new CRM contracts and expanded many existing contracts. These included a new collaboration with the Catalogue Marketing Group in Norway, as well as expansion work with Bonniers (media & publishing) and Bredbandsbolaget (internet) in Sweden, Wolters Kluwer (media & publishing) in France, and Orange (telecom), where Transcom is serving Spanish B2B customers from Chile.

During the fourth quarter, Transcom opened its first Latin American contact centre in Concepción, Chile. This new centre will initially cater for the Spanish market, absorbing business from existing clients in Spain. In addition, the centre is likely to support the US Hispanic market in the future. Transcom also opened its second centre in Croatia during the fourth quarter. The centre, based in Osijek, was developed to support Tele2's growth in that country and also support Transcom's external client development, with a particular focus on providing nearshore solutions for the German market. During the fourth quarter, Transcom also expanded its contact centre in Bari, Italy by 345 seats and its site in Montluçon, France by 31 seats.

Transcom continues to expand its debt collections business, in line with the Company's strategy of increasing overall group margins. During the quarter, Transcom added a number of new collections clients, including E-Plus (telecom) in Germany and Arrow (financial services) in the UK. As previously announced, Transcom is actively working with financial partners in order to jointly purchase portfolios of European consumer debt. Whilst the Company and its partners bid for numerous portfolios in 2006, the selling prices were inflated and very few purchases were made. Due to the number of portfolio write-downs that occurred in the European debt purchasing market in the second half of 2006, Transcom is hopeful that pricing levels will come down in 2007 to more realistic levels.

Transcom remains focused on its goal of deriving a significant portion of its operating profits from the debt collection business; however the target of 50% by the end of 2007 now looks unachievable without further acquisitions. This is due to a combination of both the CRM business growth and availability of CMS acquisition opportunities. This target was initially communicated to the market in order to demonstrate Transcom's serious intent to enter European debt collection and create a robust and successful business in this sector. Collections revenue has been the fastest growing line of business in Transcom and the Company expects to continue to expand the share of profits derived from this area.

As predicted by management, SG&A costs have levelled out in 2006 with a slight reduction year on year from 13.5% to 13.4% of sales for the full year.

During 2006, Transcom spent a total of €14.5 million on acquisitions. Transcom had €37.4 million in liquid funds at the end of the reporting period and net cash of €18.2 million, compared to €51.4 million and €43.1 million at the close of 2005. The Company generated a 9.2% year on year increase in cash flow from operations to €38.1 million (€34.9 million) for the full year 2006.

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Capital expenditure increased by €6.5 million to €17.0 million (€10.5 million) in the full year and represented 3.1% (2.4%) of net sales in full year. This increase is due to continued investment in new sites and the implementation of a number of software projects to improve productivity and efficiency, including a telemarketing database, instranet, and e-workforce management. Transcom's 2006 working capital movement of €-6.6 million demonstrated a seasonal upturn at the end of the year as compared to €-5.8 million in 2005, an increase of 14%.

The Company has a positive outlook for 2007, although CRM pricing is expected to plateau so focus will remain on margin development through growth of the debt collection business and a higher concentration of near and offshore CRM business.

SEGMENTAL OPERATING REVIEW[1]

North

	2006 Oct – Dec	2005 Oct – Dec	Growth	**2006 Jan – Dec**	2005 Jan - Dec	Growth
Sales	**41.6**	34.2	21.9%	**150.2**	132.3	13.5%
Gross Profit	**8.7**	6.9	26.4%	**31.0**	26.7	15.9%
Gross Margin	**20.9%**	20.1%	-	**20.6%**	20.2%	-
Operating Profit	**3.3**	1.8	89.0%	**10.9**	6.9	56.9%
Operating Margin	**7.9%**	5.1%	-	**7.2%**	5.2%	-

The North region continues to generate consistent top and bottom line growth. In the full year 2006, revenues grew year on year by 13.5%, whilst revenues for the fourth quarter were 21.9% higher than in the same period last year. This strong top line performance was complemented by year on year gross profit growth of 15.9% for the year and 26.4% for the fourth quarter, as well as an outstanding year on year operating profit growth of 56.9% for the year and 89.0% for the fourth quarter. Transcom is currently investing in upgrades to the network and infrastructure supporting the business in Sweden.

West & Central

	2006 Oct – Dec	2005 Oct – Dec	Growth	**2006 Jan – Dec**	2005 Jan - Dec	Growth
Sales	**33.1**	25.2	31.3%	**123.9**	85.4	45.1%
Gross Profit	**9.7**	7.8	25.4%	**38.3**	24.4	57.0%
Gross Margin	**29.4%**	30.8%	-	**30.9%**	28.5%	-
Operating Profit	**4.1**	3.8	7.8%	**15.9**	10.7	48.5%
Operating Margin	**12.5%**	15.2%	-	**12.9%**	12.6%	-

The West & Central region reported very strong growth in 2006. Revenues grew by 45.1% year on year for the full year and by 31.3% in the fourth quarter, driven by strong growth across all countries. This robust top line performance was complemented by 48.5% year on year operating profit growth for the full year and 7.8% growth in the fourth quarter. Both the gross margin and operating margin improved during the fiscal year, although the fourth quarter operating margin was impacted by the Christmas holiday dates. In 2006, growth in the region was also bolstered by the acquisition of collections businesses in Germany and UK.

As discussed in the Group Operating & Financial Review, Transcom announced its second organic development in Croatia during the fourth quarter. This new site is being utilised to support Tele2's growth in that country as well as securing new external business, and in particular to seize upon German nearshoring opportunities.

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[1] *For a list of the countries included within each region, please see 'Note to Editors' on page 5.*

The Company's nearshore operations in the Baltics continue to grow at a fast pace, and Transcom has developed a strong pipeline of potential nearshore business for the UK market, which it aims to convert in the course of this year.

South

	2006 Oct – Dec	2005 Oct – Dec	Growth	**2006 Jan – Dec**	2005 Jan - Dec	Growth
Sales	**54.2**	46.1	17.7%	**191.1**	151.2	26.4%
Gross Profit	**9.9**	9.1	9.1%	**31.1**	30.2	3.1%
Gross Margin	**18.3%**	19.8%	-	**16.3%**	20.0%	-
Operating Profit	**4.6**	5.0	-7.3%	**14.9**	16.3	-8.4%
Operating Margin	**8.6%**	10.9%	-	**7.8%**	10.8%	-

The South region continues to demonstrate strong growth in revenues, with sales increasing by 26.4% year on year in 2006 and by 17.7% year on year in the fourth quarter, although with lower margins. This margin impact is almost exclusively due to the impact of the French telemarketing contract that is referred to elsewhere in these financial results, and which accounts for an approximate delta of approximately €5 million year on year.

As previously mentioned, Transcom signed a strategic agreement with SFR on 3 October 2006. Once SFR's acquisition of Tele2 France is approved by the French competition authorities, Transcom estimates that the change of ownership will decrease the percentage of revenues generated by Tele2 by approximately 9% - 11%.

Iberia

	2006 Oct – Dec	2005 Oct – Dec	Growth	**2006 Jan – Dec**	2005 Jan - Dec	Growth
Sales	**16.8**	19.0	-11.5%	**75.1**	75.9	-1.2%
Gross Profit	**2.4**	3.4	-28.7%	**10.0**	11.8	-15.5%
Gross Margin	**14.5%**	18.0%	-	**13.3%**	15.5%	-
Operating Profit	**-1.3**	0.2	n/a	**-3.8**	-0.8	-390.6%
Operating Margin	**-7.8%**	0.9%	-	**-5.1%**	-1.0%	-

Iberian revenues were slightly down in 2006 in line with restructuring plans. Fourth quarter revenues were down more significantly, decreasing by 11.5% against the same period last year. This is primarily due to a loss of revenues stemming from the winding down of certain existing onshore CRM business that Transcom is in the process of transitioning to its newly opened operations in Chile. Transcom expects the Chilean business to generate strong profits in 2007.

In addition to its CRM business, Transcom operates three very successful business lines in the Iberian region: debt collection, legal services and the TransBorders programme. All of these businesses continue to be the focus for future onshore developments.

OTHER INFORMATION

Transcom's financial results for the first quarter and three months ended 31 March 2007 will be published on 23 April 2007.

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Keith Russell, President and CEO

Luxembourg, 12 February 2007
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Company registration number: RCB59528

Notes to Editors:
The following provides a breakdown of which countries are included in each geographical region.

- North: Denmark, Norway and Sweden
- West & Central: Austria, Belgium, Croatia, Czech Republic, Estonia, Finland, Germany, Hungary, Latvia, Lithuania, Luxembourg, the Netherlands, Poland, Romania, Serbia, Slovakia, Switzerland, the UK and the USA
- South: France, Italy and Tunisia
- Iberia: Chile, Portugal, Spain

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About Transcom
Transcom WorldWide S.A. is a rapidly expanding Customer Relationship Management (CRM) solution provider, with 56 service centres employing more than 13,100 people delivering services to 28 countries – Austria, Belgium, Chile, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Italy, Latvia, Lithuania, Luxembourg, Norway, Poland, Portugal, Romania, Serbia, Slovakia, Spain, Sweden, Switzerland, the Netherlands, Tunisia, the UK and the USA.

The company provides CRM solutions for companies in a wide range of industry sectors, including telecommunications and e-commerce, travel & tourism, retail, financial services and utilities. Transcom offers clients a broad array of relationship management services, including inbound communication; telemarketing and outbound; Administrative Tasks; Web servicing; CRM Consultancy Service; Contract Automation; Credit Management Service; Legal Services; and Interpretation Services. Client programs are tailor-made and range from single applications to complex programmes, which are offered on a country-specific or international basis in up to 33 languages.

Transcom WorldWide S.A. class A and B shares are listed on the Nordic Exchange Mid Cap list under the symbols 'TWW SDB A' and 'TWW SDB B'.

CONSOLIDATED INCOME STATEMENT (€ MILLIONS)	**2006 Oct - Dec**	**2005 Oct - Dec**	**2006 Jan - Dec**	**2005 Jan - Dec**
Net Sales	**145.8**	**124.4**	**540.2**	**444.8**
Cost of sales	-115.0	-97.2	-429.9	-351.7
Gross Profit	**30.8**	**27.2**	**110.3**	**93.1**
Selling, general and administration expenses	-20.0	-16.4	-72.5	-60.0
Operating income	**10.8**	**10.8**	**37.8**	**33.1**
Gain on sale of subsidiary	0.0	0.0	0.2	0.0
Net financial items	-0.1	-0.1	-0.1	-0.4
Profit before tax	**10.7**	**10.7**	**37.9**	**32.7**
Minority share in earnings	0.0	0.1	0.0	0.3
Taxes	-2.2	-2.2	-9.7	-8.5
Net income	**8.5**	**8.6**	**28.2**	**24.5**
Basic earnings per share	0.12	0.12	0.39	0.34
Fully diluted earnings per share	0.12	0.12	0.38	0.34
Basic total weighted average outstanding number of shares	72,756,665	72,382,554	72,685,041	72,227,673
Fully diluted total weighted average outstanding number of shares	73,734,378	73,067,655	73,734,378	73,067,655

CONSOLIDATED BALANCE SHEET (€ MILLIONS)	2006 Jan - Dec	2005 Jan - Dec
Fixed Assets		
Goodwill	75.6	62.1
Other Fixed Assets	30.3	22.1
	105.9	82.4
Current Assets		
Short-term receivables	123.4	102.0
Cash and cash equivalents	37.4	51.4
	160.8	153.4
Total Assets	**266.7**	**237.6**
Shareholders' equity	137.7	133.6
Minority interests	0.0	0.7
	137.7	134.3
Long-term liabilities		
Long-term Bank Loan	19.2	8.3
Short-term liabilities		
Non-interest bearing liabilities	109.8	95.0
Total shareholders' equity and liabilities	**266.7**	**237.6**

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CONSOLIDATED STATEMENT OF CASH FLOWS (€ MILLIONS)	2006 Jan - Dec	2005 Jan - Dec
Cash flow from operations	38.1	34.9
Capital expenditure	-17.0	-10.5
Purchase of business	-14.5	-1.5
Dividend paid	-25.4	0.0
Changes in working capital	-6.6	-5.8
Financing activities	11.4	-3.4
Net cash flow	-14.0	13.7
Opening liquid funds	51.4	37.7
Closing liquid funds	37.4	51.4

RECONCILLIATION OF SHAREHOLDERS' EQUITY (€ MILLIONS)	2006 Jan - Dec	2005 Jan - Dec
Opening balance	133.6	108.1
Issue of stock	0.5	0.8
Currency translation differences	0.4	-0.5
Net income	28.2	24.5
Dividend paid	-25.4	0.0
Share Option related	0.4	0.7
Closing balance	137.7	133.6

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Segmental Reporting

	2006 Oct – Dec	2005 Oct – Dec	Growth	2006 Jan – Dec	2005 Jan - Dec	Growth
Net sales						
North	41.6	34.2	21.9%	150.2	132.3	13.5%
West & Central	33.1	25.2	31.3%	123.9	85.4	45.1%
South	54.2	46.1	17.7%	191.1	151.2	26.4%
Iberia	16.8	19.0	-11.5%	75.1	75.9	-1.2%
Total	**145.8**	**124.4**	**17.2%**	**540.2**	**444.8**	**21.4%**
Gross profit						
North	8.7	6.9	26.4%	31.0	26.7	15.9%
West & Central	9.7	7.8	25.4%	38.3	24.4	57.0%
South	9.9	9.1	9.1%	31.1	30.2	3.1%
Iberia	2.4	3.4	-28.7%	10.0	11.8	-15.5%
Total	**30.8**	**27.2**	**13.4%**	**110.3**	**93.1**	**18.5%**
Gross margin (%)						
North	20.9%	20.1%		20.6%	20.2%	
West & Central	29.4%	30.8%		30.9%	28.5%	
South	18.3%	19.8%		16.3%	20.0%	
Iberia	14.5%	18.0%		13.3%	15.5%	
Total	**21.1%**	**21.9%**		**20.4%**	**20.9%**	
Operating profit						
North	3.3	1.8	89.0%	10.9	6.9	56.9%
West & Central	4.1	3.8	7.8%	15.9	10.7	48.5%
South	4.6	5.0	-7.3%	14.9	16.3	-8.4%
Iberia	-1.3	0.2	n/a	-3.8	-0.8	-390.6%
Total	**10.8**	**10.8**	**0.0%**	**37.8**	**33.1**	**14.3%**
Operating margin (%)						
North	7.9%	5.1%		7.2%	5.2%	
West & Central	12.5%	15.2%		12.9%	12.6%	
South	8.6%	10.9%		7.8%	10.8%	
Iberia	-7.8%	0.9%		-5.1%	-1.0%	
Total	**7.4%**	**8.7%**		**7.0%**	**7.4%**	