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Paradox Entertainment - profit warning for 2011 results

Stockholm, 2011-09-30 06:49 CEST (GLOBE NEWSWIRE) -- The Company communicated in the January-June 2011 financial statement that "while uncertainty has increased, primarily since lower-than-expected box office results for the Conan movie may affect the Company's business in general, the Board still forecasts that the Company will be able to generate a positive operating income in 2011."

Considering the direct and indirect effects that the results from the Conan movie are having on Paradox's business in general, the Company is issuing a profit warning. The revised outlook for full-year 2011 is that the Company will show both negative operating result and negative net income for both 3rd and 4th quarter, broadly in line with the 1st and 2nd quarter this year.

- The Rogue Warrior project, announced to go into production before the end of the year, has slipped into early 2012, thus income is delayed
- The Conan iPhone/iPad game, published by Chillingo/Electronic Arts on August 18, has not performed as projected
- The Company has lowered its forecast on revenue from the Age of Conan MMO

The financial statement for the period January-September is published on November 22, 2011.

About Paradox Entertainment

Paradox Entertainment manages and develops global entertainment franchises by generating licensing revenue in all forms of media including motion picture, television, gaming, publishing and toy industries. The Company also acts as licensing agent for property owners like Starz and BBC. The shares of parent company Paradox Entertainment AB (PDXE, SE0000598054) are quoted on NASDAQ OMX, in the First North Premier segment. Erik Penser Bankaktiebolag acts as Certified Adviser. Read more about Paradox Entertainment on <http://www.paradoxent.com>.

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