

Willkommen zur ordentlichen Generalversammlung der Myriad Group AG

Welcome to the Annual General Meeting of Myriad Group AG

25. Mai 2010
May 25, 2010

Radisson Blu Hotel, Zurich-Airport

Presence of Board & Executive Management

Present from the Board of Directors

Rolf P. Jetzer, Chairman

Hans-Ulrich Müller, Vice-Chairman

Michel Bon

Michel Paulin

Jean Schmitt

Loek van den Boog

Roland Manger

Simon Wilkinson

Presence of Board & Executive Management

Present from the Executive Management Team

Simon Wilkinson, CEO

James Bodha, CFO

Steve Langkamp, CCO

Presence of other attendees

Present

Markus Forrer and Urs Matter, Auditors, KPMG AG

Martin Kennard, PricewaterhouseCoopers AG

René Quirici, Notary, Dübendorf

Roger Wirz, independent representative of shareholders, Wieduwilt & Wirz, attorneys at law

Peter Ith, Secretary to the Board, taking the minutes

Agenda

Presentation of Annual Report and Financial Statements 2009

James Bodha, Chief Financial Officer

Market & Business Update

Simon Wilkinson, Chief Executive Officer

Agenda Items

Rolf P. Jetzer, Chairman

Annual Report and Financial Statements Myriad Group AG 2009

James Bodha

CFO

2009, The Year In Review

Building the World's leading Independent Mobile Software provider

- ▶ Formed a new company and launched a brand – “MYRIAD”
- ▶ Completed the integration of Esmertec, Purple Labs, Sagem & Xumii
- ▶ Total in year bookings c. \$57.1m with a closing order backlog of \$127.7m
- ▶ Delivered pro-forma revenue promise of \$125 m
- ▶ Closing net cash of \$29.3m

2009 Full Year - Key results

Underlying operating profit \$25.0m and margin of 20%

USD million	2008 FY IFRS	2009 FY IFRS	2009 FY Pro forma ²
Revenue	41.3	105.4	125.8
Gross profit	22.8	71.2	86.4
EBITDA¹	2.5	16.5	25.0
<i>EBITDA %</i>	6%	16%	20%
EBIT before exceptional charges	-3.3	-10.1	-3.3
Net result ex exceptional charges	-7.2	-12.7	-6.6

Notes:

(1) Underlying operating profit before restructuring costs

(2) Pro forma, including 2009 Q1 Purple Labs results prior to acquisition

2009 FY Operating highlights

Strong growth in both revenue and improved gross margin

USD million	2008 FY	Pro forma 2009 FY	Δ%
License revenue	23.6	71.7	204%
Service revenue	17.7	54.1	206%
Total revenue	41.3	125.8	205%
Gross profit	22.8	86.4	279%
Gross margin	55%	69%	+13.5 pct points

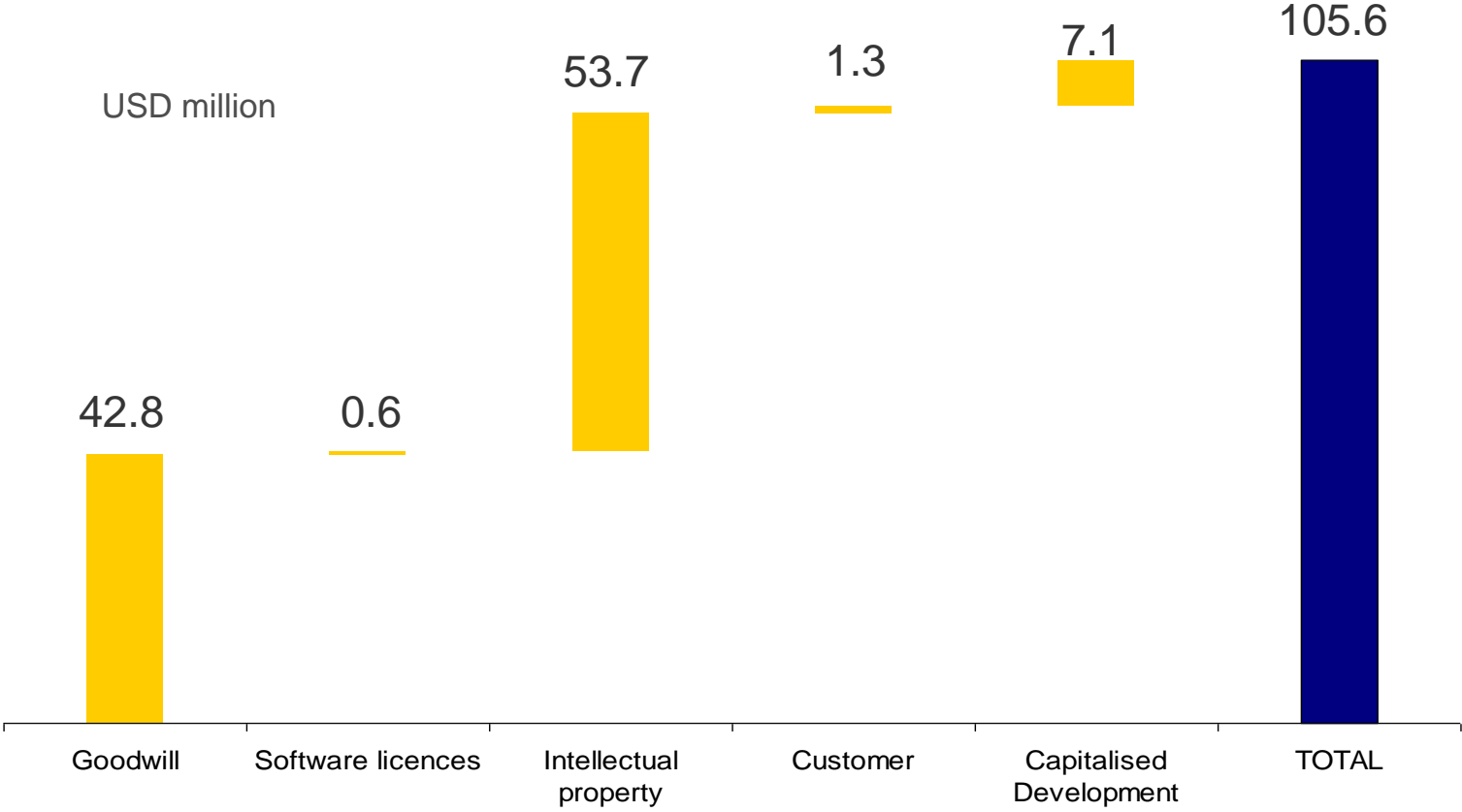
Amortisation and impairment of intangible assets

Following a year end review of intangible assets, Management have taken an additional impairment

- Management have conservatively reviewed the future business projections and useful life of intangible assets
- An impairment loss has been recorded of \$35.5m (\$30m goodwill, \$3.5m IP and \$1.9m capitalised R&D) from \$14.4m at HY1
 - Device Solutions Division: \$25.7m (incl. \$20.2m of goodwill)
 - Mobile Services Division: \$9.8m (all goodwill)
- Management believe the resulting carrying value of intangibles of \$105m is more sustainable and therefore does not anticipate future material impairments

Intangible assets as of 31 December 2009

Amortisation levels to fall from \$26.9m in 2009 to \$10-12m post 2011 when charges on PL and Sagem IP are written off



Development of EBIT

EBIT \$3.3m loss before one time charges



USD million Pro forma

Notes: (1) Before restructuring costs

2009 Full Year - Segment reporting

Device Solutions driving revenue and profit

USD million	Device Solutions	Mobile Services	Myriad Group
License revenue	67.2	4.5	71.7
Service revenue	45.6	8.5	54.1
Total revenue	112.8	13.0	125.8
Gross profit	79.4	7.0	86.4
Gross margin	70%	54%	69%
EBITDA ¹	25.9	-0.9	25.0
EBITDA ¹ margin	23%	NA	20%

Notes: (1) Underlying operating profit before restructuring costs

Cash balance

Significantly improved liquidity

USD million	FY 2008	FY 2009
Cash Balance ¹	3.7	38.0
Net Cash Position ²	-2.6	29.3
Operating cashflow ³	0.9	24.0

Notes:

(1) Cash, cash equivalents, short-term investments and marketable securities

(2) Cash and cash equivalents, including short-term investments and marketable securities less interest bearing loans

(3) Pro forma in 2009

Q&A

Market & Business Update

Simon Wilkinson

Chief Executive Officer

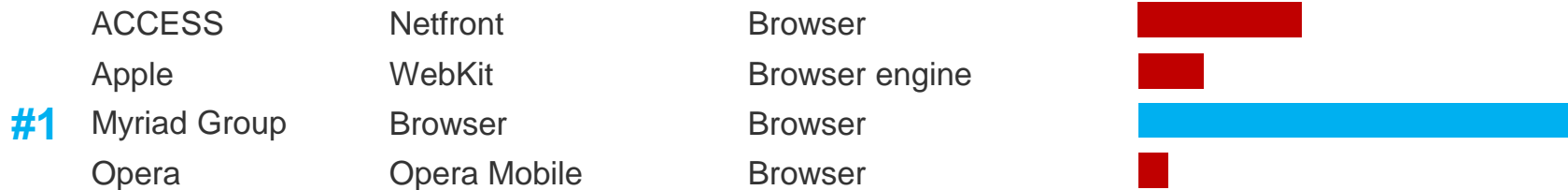
Myriad's Powerful Market Position



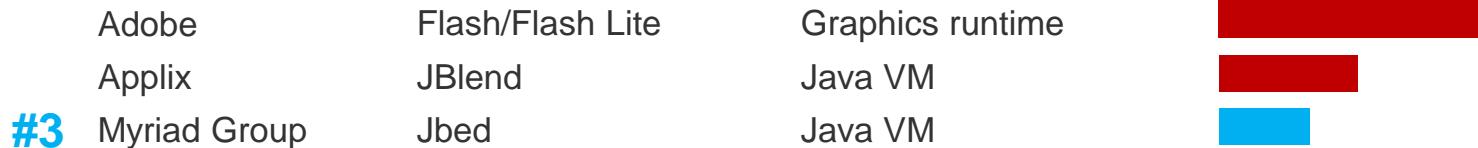
Total handsets shipped



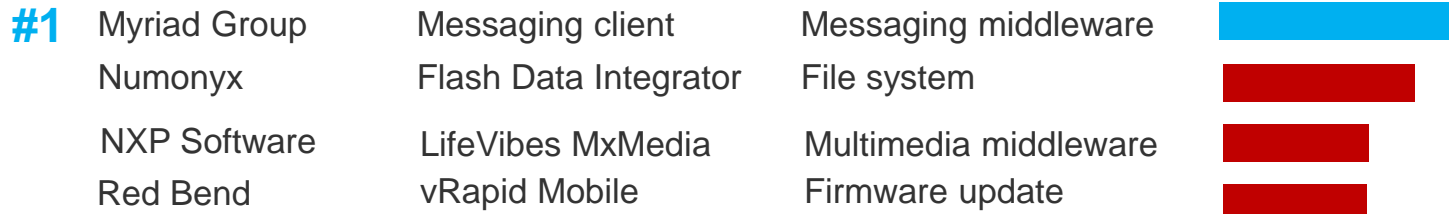
Browsers



Application environments



Middleware

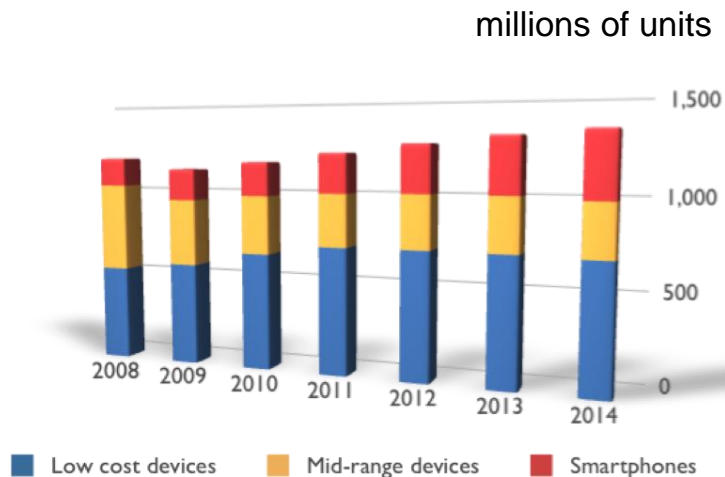


Source: Research end 2009 update, www.100millionclub.com, published May 2010



Long Term Growth Potential

Myriad offers software solutions for high-volume feature phones AND fast growing smart phone segment



- Mass-market phones are still 85% of shipped volumes today

- High potential in markets like China, India, Latin America

- Today's applications in smart phones will become available in mass-market phones tomorrow

- Strong uptake of low-cost phones forecasted / Smartphone segment to double in volume by 2014

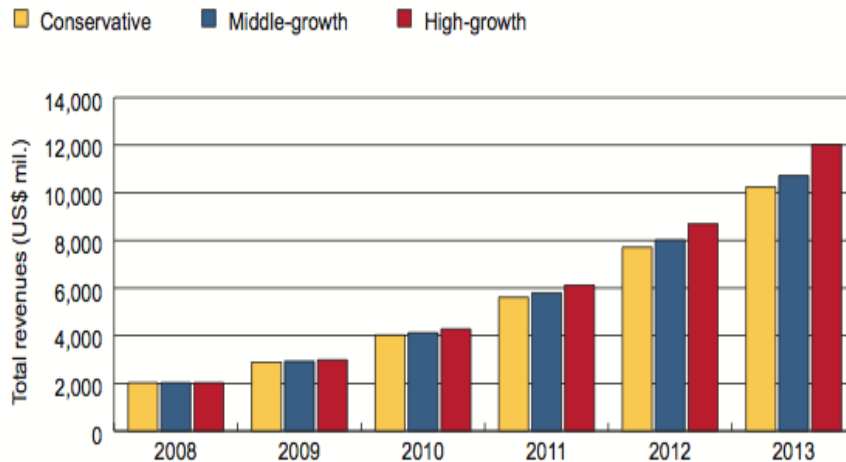
- Myriad poised to create mobile software that offers completely new user experiences

Source: Juniper Research, June 2009

Long Term Growth Potential (continued)

Myriad makes social networking work on mobile handsets

Figure 1.6: Global, total mobile social networking revenues, forecasts for the three scenarios, 2008-2013



Source: Informa Telecoms & Media

- Mobile social networking to become the new way of mobile communication
- Market expected to grow to between \$10.2bn and \$12.0bn by 2013
- Myriad / Xumii at the forefront of enabling mobile network operators to deploy social networking services on mass market phones
- Single service connectivity to Facebook, MySpace, Google, AIM and Twitter
- Deals like Telefónica LATAM are only the beginning

Business Highlights FY 2009

- Myriad has strengthened the organisation from the Executive Management through to the Engineering, Sales and Back Office functions
- We invested over \$39m in Research & Development to expand our product portfolio
- We acquired a mobile social networking business, Xumii
- We established a number of key partnerships, including Qualcomm and LGE
- We completed the integration of the businesses in 2009

Business Highlights Q1 2010

Major New Deals

Telefónica Latin America

- ▶ Exclusive mobile social messaging partner
- ▶ Over 80 million mobile users in 12 countries
- ▶ Business model: Revenue sharing of phone tariffs
- ▶ Deal worth \$ 80-100m over the next 5 year



Java software for Blu-ray players of MediaTek

- ▶ Deal worth \$ 5m over two years



Business Highlights Q1 2010 (continued)

Product Launches

Release Dalvik Turbo

- ▶ Boosts performance of Dalvik Virtual Machine, offering new possibilities to Android phones

Launch J2Android

- ▶ Myriad J2Android opens up new revenue opportunities for device manufacturers, operators and app stores through seamless automated conversion of Java applications

Xumii with Australian mobile network operator OPTUS

- ▶ Myriad enables new Optus service to provide simultaneous access to Facebook, Twitter, MySpace, Flickr
- ▶ Social networking services to over 8 million Optus customers



Business Highlights Q1 2010 (continued)

Product Launches

Puma branded phone ready for the World Cup 2010

- ▶ Powered by Myriad software
- ▶ Specifically designed for RTOS-based devices
- ▶ Brings iPhone-like user experience to 3G entry-level mobile handsets



Guidance for FY 2010 and beyond

- Revenues stable (c. 3% yoy like for like growth ex. foreign exchange effects)
 - ▶ adverse euro/\$ fx impacts likely to drive revenue decline in US\$ accounting of 3-5% in 2010
 - ▶ 12 month+ time to revenue post new product releases limits new product insertion impact on 2010 revenue
- EBITDA margin in the range 15-18%
 - ▶ Broad matching of Euro revenue and cost protect profitability from fx impacts
- For 2011 / 2012 revenue growth in the range 15-20%

The Year Ahead

- Delivering the next generation of products
 - ▶ v9 open internet browser for low power feature phones
 - ▶ Launch of Xumii Socialweb
 - ▶ Disaster Recovery Centre and Business Intelligence Centre launch in MSD
- Driving economies through consolidation and simplification
- Working with SAGEM Wireless to secure renewal business post 2011
- Exploitation of the Mobile Internet opportunity

Q&A

Agenda items and proposals to AGM

Rolf P. Jetzer

Chairman

Agenda and Proposals

1. Annual Report, Group and Parent Company Accounts 2009
2. Appropriation of Accumulated Loss for the Financial Year 2009
3. Discharge of the Members of the Board of Directors and the Executive Management
4. Amendments of the Articles of Incorporation
 - 4.1 Amendment of § 5
 - 4.2 Deletion of § 26
5. Elections
 - 5.1 Board of Directors
 - 5.2 Auditors

Traktanden und Anträge

1. Jahresbericht, Jahresrechnung und Konzernrechnung 2009
2. Verwendung des Bilanzverlustes des Geschäftsjahres 2009
3. Entlastung der Mitglieder des Verwaltungsrates und der Geschäftsleitung
4. Änderung der Statuten
 - 4.1 Anpassung von § 5
 - 4.2 Streichung von § 26
5. Wahlen
 - 5.1 Verwaltungsrat
 - 5.2 Revisionsstelle

Agenda Item 1

Voting Card 1

Annual Report, Group and Parent Company Accounts for 2009

The Board of Directors proposes approval

Traktandum 1

Stimmkarte 1

Jahresbericht, Jahresrechnung und Konzernrechnung 2009

Der Verwaltungsrat beantragt Genehmigung

Agenda Item 2

Voting Card 2

Appropriation of Accumulated Loss for the FY09

Accumulated loss carried forward:	CHF	0
Net loss for 2009:	CHF	-38,828,387
Accumulated loss as of 12/31/2009:	CHF	-38,828,387

The Board of Directors proposes to set off the accumulated loss against the share premium

Traktandum 2

Stimmkarte 2

Verwendung des Bilanzverlustes des GJ09

Verlustvortrag des Vorjahres:	CHF	0
Jahresverlust 2009:	CHF	-38'828'387
Bilanzverlust per 31. Dezember 2009:	CHF	-38'828'387

Der Verwaltungsrat beantragt den Jahresverlust mit dem Agio zu verrechnen

Agenda Item 3

Voting Card 3

Discharge of the Members of the Board of Directors & the Executive Management

The Board of Directors proposes to approve the discharge of the members of the Board of Directors and the Executive Management for the financial year 2009

Traktandum 3

Stimmkarte 3

Entlastung der Mitglieder des VR's und der GL

Der Verwaltungsrat beantragt, den Mitgliedern des Verwaltungsrates und der Geschäftsleitung für die Tätigkeit im Geschäftsjahr 2009 Entlastung zu erteilen

Agenda Item 4.1

Voting Card 4

Amendment to § 5 of the Articles of Incorporation

The Board of Directors proposes to amend § 5 of the Articles of Incorporation as follows:

§ 5 Form of Shares

Subject to the following provisions the registered shares of the Company are issued as uncertificated securities (within the meaning of the Swiss Code of Obligations) and intermediated securities (within the meaning of the Swiss Intermediated Securities Act) and may accordingly only be transferred and pledged pursuant to the provisions of the Swiss Intermediated Securities Act. The Company may withdraw registered shares issued as intermediated securities from the relevant custody system.

Traktandum 4.1

Stimmkarte 4

Änderung von § 5 der Statuten

Der Verwaltungsrat beantragt, § 5 der Statuten wie folgt zu ändern:

§ 5 Form der Aktien

Die Namenaktien der Gesellschaft sind vorbehältlich der nachfolgenden Bestimmungen als Wertrechte (im Sinne des Obligationenrechts) und Bucheffekten (im Sinne des Bucheffektengesetzes) ausgestaltet. Verfügungen über Bucheffekten, einschliesslich der Übertragung und der Bestellung von Sicherheiten, unterstehen dem Bucheffektengesetz. Die Gesellschaft kann als Buckeffekten ausgestaltete Namenaktien aus dem entsprechenden Verwahrungssystem zurückziehen.

Agenda Item 4.1 (continued)

Voting Card 4

A Shareholder registered in the share registry shall not have the right to request printing and delivery of share certificates, but may request the Company at any time to deliver a written confirmation regarding the number of shares for which he is recorded in the share register.

The Company may print and deliver certificates for registered shares at any time. Subject to the consent of the respective shareholders, the Company may cancel without replacement previously issued certificates, which are delivered to the Company.

Traktandum 4.1 (fortsetzung)

Stimmkarte 4

Ein im Aktienbuch eingetragener Aktionär hat keinen Anspruch auf Druck und Auslieferung von Urkunden für Namenaktien, doch kann er von der Gesellschaft jederzeit die Ausstellung einer Bescheinigung über die Anzahl der in seinem Namen im Aktienbuch eingetragenen Namenaktien verlangen. Die Gesellschaft kann jederzeit Urkunden für Namenaktien ausgeben. Mit der Zustimmung des entsprechenden Aktionärs kann die Gesellschaft ausgegebene Urkunden, die bei ihr eingeliefert werden, ersatzlos annullieren.

Agenda Item 4.2

Voting Card 5

Deletion of §26 (Paragraph became redundant)

The Board of Directors recommends to delete §26 of the Articles of Incorporation.

The numbering of the paragraphs following §26 will accordingly change.

Traktandum 4.2

Stimmkarte 5

Streichung von §26 (Bestimmung in Folge Zeitablauf redundant)

Der Verwaltungsrat beantragt §26 der Statuten zu streichen.

Die Nummerierung der §26 folgenden Paragraphen wird entsprechend angepasst.

Agenda Item 5.1 Elections – Board of Directors

The Board of Directors proposes to re-elect Messrs.

- Dr. Rolf P. Jetzer (Voting Card 6)
 - Hans-Ulrich Müller (Voting Card 7)
 - Michel Bon (Voting Card 8)
 - Roland Manger (Voting Card 9)
 - Michel Paulin (Voting Card 10)
 - Jean Schmitt (Voting Card 11)
 - Loek van den Boog (Voting Card 12)
 - Simon Wilkinson (Voting Card 13)
- for another one-year term.

Traktandum 5.1 Wahlen - Verwaltungsrat

Der Verwaltungsrat beantragt die Wiederwahl der Herren

- Dr. Rolf P. Jetzer (Stimmkarte 6)
 - Hans-Ulrich Müller (Stimmkarte 7)
 - Michel Bon (Stimmkarte 8)
 - Roland Manger (Stimmkarte 9)
 - Michel Paulin (Stimmkarte 10)
 - Jean Schmitt (Stimmkarte 11)
 - Loek van den Boog (Stimmkarte 12)
 - Simon Wilkinson (Stimmkarte 13)
- für eine weitere Amtsdauer von einem Jahr.

Agenda Item 5.2

Voting Card 14

Elections – Auditors

The Board of Directors proposes to elect PricewaterhouseCoopers AG, Zurich, as auditors for a term of one year

Traktandum 5.2

Stimmkarte 14

Wahlen - Revisionsstelle

Der Verwaltungsrat beantragt, die Wahl von PricewaterhouseCoopers AG, Zürich, als Revisionsstelle für eine Amtsdauer von einem Jahr

Thank you for your attendance