

JUBII Europe N.V.

Interim Report

For the period from 1 January 2011 to 31 March 2011

This interim report of JUBII Europe N.V. (ISIN NL0000233195) refers to the first quarter of the financial year 2011 (1 January 2011 to 31 March 2011).

Business Development

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

In January Jubii UK Ltd. was dissolved and stricken of the companies' register. The formal applications for the dissolution of Pangora SAS and Jubii Eastern Europe GmbH were filed in March.

In addition, the liquidation of several entities within the Group has continued to advance further and is expected to be completed in due course.

Share price Development

During the third quarter the JUBII Europe share price remained stable.

The highest share price of EUR 0.076 was reached on several days during the period under review. The lowest quotation of EUR 0.071 was reached right at the beginning of the financial year on January 3, 2011. An average of 18,753 shares was traded on Xetra in the first quarter of 2011.

The shareholder structure remains unchanged.

The annual general meeting of shareholders will take place on May 26, 2011 in Amsterdam.

Employee Development

By the end of the first quarter the number of employees translated into full time equivalents was 4 and remained unchanged compared to the figure as at December 31, 2010.

The remaining staff is mainly working in the legal and accounting department of JUBII Europe GmbH and JUBII Europe N.V. ensuring the proper shutdown process.

Key Financial

As Jubii no longer offers revenue contributing products or services the revenues in the three months ended March 31, 2011 amounted to zero compared to kEUR (3.0) in the same period of the previous year when mainly granting credit notes for termination of sales contracts resulted in negative revenues.

The EBITDA for the first quarter amounted to kEUR (282) compared to kEUR 630 in the same period 2010. The net profit of the period amounted to kEUR (252)(three months ended March 31, 2010: kEUR 275).

Cash, cash equivalents and other investments slightly decreased to EUR 35.1 million as of March 31, 2011 compared to EUR 35.5 million as of December 31, 2010. Mainly due to lower liabilities the cash ratio improved to 4.7 compared to 4.6 at the end of the financial year 2010.

Risks and uncertainties

The risk categories and risk factors have extensively been described in the annual report 2010. Please refer to this report.

Supplemental report

The liquidation of the Yarps Services AB has been registered in April 2011.

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.

Key Figures*

		Three months ended March 31, 2010	Three months ended March 31, 2009	Change
Revenues	kEUR	0	(3.0)	>100%
EBITDA	kEUR	(282)	630	>(100)%
EBIT	kEUR	(282)	626	>(100)%
Net profit/(loss)	kEUR	(252)	275	>(100)%
Shares (average outstanding)	Number	311,576,344	311,576,344	0%

		Three months ended March 31, 2011	Year ended December 31, 2010	Change
Cash, cash equivalents and other investments	Million EUR	35.1	35.5	(1)%
Cash ratio (Cash, cash equivalents and other investments/total liabilities)		4.7	4.6	2%
Shareholders' equity	Million EUR	32.5	32.8	(1)%
Equity ratio (Shareholders' equity/Total assets)	Percent	81.5	81.1	1%
Employees ¹⁾	number	4	4	0%

*unaudited

¹⁾ Employee figures are presented on a full time equivalent basis.

Jubii Europe NV
Fonteinlaan 7
2012 JG Haarlem
The Netherlands

investor.relations@jubii.com
www.jubii.com

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