

Dear Shareholders in Global Direct Partners AB (publ) (“GDP”) and Equity Dynamics AB (publ) (“ED”)

My name is Anders Holmstedt and I have been acting in the capacity as Managing Director of both GDP and ED since the summer of 2007.

The actual business itself has been executed in GDP whereas ED can be seen as a holding company for a large group of shareholders. There are over 200 shareholders in ED and approximately 36 shareholders in GDP where ED is the major shareholder representing 30,58% of the shares. Many of the shareholders in ED are also shareholders in GDP. I am also one of the major shareholders in ED where I have 19.59% of the votes plus I also hold a large number of shares in GDP.

We have made numerous changes in the companies during last two years and as we all are aware of, the financial environment has been through one of the most dramatic changes in our lifetime. Originally the plan was to act as an investment company investing in publically listed companies using separate outside managers. It was a good decision indeed that we stopped this activity and managed to sell off most of the listed investments thereby saving costs and stopping any further losses in the investments.

The current strategy is to act as private equity investment vehicle focusing on private and unlisted companies. For this reason, capital has been invested in a number of high technology companies where the majority are internet based or are relying on internet in their business model.

Two of our most interesting investments are Aitellu and Systematic Invest (“SI”). SI was done via convertible debt structure ultimately giving us 27% ownership. Aitellu is invested via Wood & Hill Investment AB and we currently have approximately 5% ownership in Aitellu. Systematic Invest uses neural networks to execute trades in betting strategies and the results are highly promising as you can see in the enclosed document. Aitellu is based on 15 years of research in complex algorithms from Chalmers and is applying the technology for contextual ad based systems with customers such as Pricerunner, Expressen and will soon announce a major customer. Aitellu is also using the technology for financial trading and has a hedge fund in London as a customer currently employing five people only for this project. The remainder of our portfolio consists of companies in gaming, oil and a number of dormant projects such as Golfplayersclub.

In the near future we intend for ED to acquire the remaining shares in GDP via share-swap. This will simplify the structure, reduce costs and create a better focus with all shareholders in ED. We are also investigating an acquisition of a profitable internet based gaming company which will make the whole organization profitable and can also use old tax write-offs.

A number of our major shareholders have indicated an interest in guaranteeing 2 million sek for future financing and with this and our future strategy we trust that the development will be positive for all shareholders.

Yours sincerely,

Anders Holmstedt
Managing Director