

CERTIFICATE
Successful Estonian Company
2006

Krediidiinfo Ltd, an Experian company

certifies that

Successful
Estonian Company
Valnes-NV OÜ

has achieved the rating

excellent (AAA)

based on 2006 economic data

*The Krediidiinfo rating is an assessment of a
company expressed as a cumulative grade based on
economic, financial and payment behaviour.*

Senior analyst:



Member of the board:



Issued: 04.07.2007, Tallinn

