

Tallink Group wins Estonian H&H Webranking

H&H Webranking is Europe's leading survey of corporate websites and has been conducted annually since 1997. The survey evaluates the English language version of companies' websites, excluding the commercial sections. Each year approximately 700 European corporate websites are reviewed and for the first time ever a special Estonian survey is introduced: H&H Webranking Estonia.

Every year the H&H Webranking survey taps into the demands of the financial marketplace via a questionnaire which is sent out to analysts, investors and business journalists. 311 professionals throughout Europe replied to the questionnaire, which investigates how they use the web and what information and functionalities they require of corporate websites. The H&H Webranking survey is based on a protocol which is updated every year to account for new trends in web communications as well as emerging user requirements.

Out of ten surveyed Estonian companies, the passenger and cargo shipping company Tallink Group wins H&H Webranking Estonia with a score of 47.5. The winner was followed by Eesti Telekom 44.5 while the construction company Merko Ehitus was found on third place with a score of 44.25.

"Tallink Group wins this very first Estonian H&H Webranking because they have managed to produce a corporate website rich on information meeting many of our respondents demands. Tallink Group's website is well structured and presents financial information in line with an average European corporate website. Still, the Estonian ranking demonstrates that many Estonian companies have some work to do in order to live up to European best practice standards", comments Marcus Ericsson, Head of H&H Webranking.

THE ESTONIAN H&H WEBRANKING RESULTS

The Estonian H&H Webranking survey demonstrates that Estonian companies have high ambition in their online communication. Still, there is some room for improvements:

- The results reveal that a clear market leader is missing, with only the top three companies breaking the 40 points mark. The average score in Estonia was 34.1 compared to the 150 largest companies in Europe that had an average score of 57.9 in 2007. This rather weak average score in the Estonian H&H Webranking could be explained as an effect of some Estonian companies presenting too little or even insufficient information about share performance, financial information, corporate governance and corporate social responsibility. Information about these areas is considered as crucial and has actually increased in importance according to this year's H&H Webranking survey. Thus these areas need to be improved in order for Estonian corporate websites to meet the demands of the European capital market. (see Table III: Sector comparison between the Estonian companies in H&H Webranking and their European peers)
- Yet, the Estonian average is strong if it is compared to the averages of the H&H Webranking Eastern Markets survey. Estonia's 34.1 points places the country on an overall second place in the Eastern Markets survey after the winner Russia with a score of 34.7. Estonia thus beats both Lithuania 30.7 and Latvia 23.6, a result that clearly indicates that Estonian companies have embraced online corporate communication to a greater extent than their Baltic neighbours. (See Table IV: Sector comparison between the Estonian companies in H&H Webranking and their peers in the Eastern Markets ranking)

- One explanation behind this is the fact that Estonian companies are outstanding when it comes to the Practical E-mail Test Criteria. Every year, the H&H Webranking team submits an e-mail inquiry to all 700 companies included in the survey, asking for the date of the companies' next financial report. Two third of the 700 companies in the survey haven't actually replied *at all*, while 7 out of 10 Estonian companies replied within 24 hours, which is an impressive result. (See Table II: Practical E-mail Test criteria comparison between the Estonian copanies in H&H Webranking and their Eastern Europe markets peers)

The Eastern European markets are growing steadily and the economies become stronger while the companies are growing. Consequently, Estonian companies are widening their horizons in order to attract foreign capital and investors outside their national borders. Even though companies on the Eastern European markets nowadays are more international and internationally integrated, they do not, unfortunately, use their corporate websites as their main communication channel in the same degree as many companies on more mature markets do.

“The market for online communication is getting more harmonized and Estonian companies can easily follow this development and adapt to Western European best practice standards. A corporate website with rich information in English is today one of the single most important line of actions”, comments Marcus Ericsson.

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H&H WEBRANKING EASTERN MARKETS SURVEY

As well as producing the Estonian H&H Webranking survey and the larger European-wide survey, we also produce an Eastern Markets survey which covers Russia, Ukraine, Kazakhstan, Turkey, Estonia, Latvia and Lithuania with in-depth analysis and comparison of these markets and how they compare to each other. More information can be found at www.webranking.eu

HALLVARSSON & HALVARSSON AND H&H WEBRANKING

H&H Webranking is Europe's leading survey of corporate websites. It has been conducted annually since 1997. Each year approximately 700 websites are reviewed. Results are published in financial newspapers around Europe.

Hallvarsson & Halvarsson AB (H&H) is the leading corporate communications and financial communications agency in the Nordics with approximately 100 consultants. Through its H&H Webranking survey and Online Corporate Communications research and advisory services H&H is a leader in Europe with a significant number of Euro Top 500 companies as clients. More information can be found at www.halvarsson.com

THE H&H WEBRANKING METHODOLOGY

- 1) A questionnaire is sent out to financial analysts, investors and business journalists in Europe, covering questions about what content and functionality they require from corporate websites. In 2007 we got over 300 replies.
- 2) The answers from the questionnaire are transformed into 125 objective and measurable review criteria. These are applied on the websites of Europe's approximately 700 largest companies.
- 3) The H&H Webranking evaluation results in a comprehensive European corporate website ranking list, together with best practice solutions, both by sectors and countries.

Due to our many years of experience we can also draw forward-looking conclusions on where corporate websites are heading. Our entire research process is also documented in various reports that are available for companies included in the survey.

TABLE I: TABLE OF RESULTS

A review of the scores for the participating companies.

Country rank 2008	Company name	URL	Score 2008
1	Tallink Grupp	www.tallink.com	47.5
2	Eesti Telekom	www.telekom.ee	44.5
3	Merko Ehitus	www.merko.ee	44.25
4	Tallinna Vesi	www.tallinnavesi.ee	38.25
5	Arco Vara	www.arcorealestate.com	34.75
6	Saku Õlletehas	www.saku.ee	29.75
7	Olympic Entertainment Group	www.olympic-casino.com	28
8	Eesti Ehitus	www.eestiehitus.ee	27.25
9	Silvano Fashion	www.silvanofashion.com	25.5
10	Tallinna Kaubamaja	www.kaubamaja.ee	21.25

H&H Webranking Estonia includes the largest companies in Estonia, based on market cap.

TABLE II: PRACTICAL E-MAIL TEST CRITERIA COMPARISON BETWEEN THE ESTONIAN COMPANIES IN H&H WEBRANKING AND THEIR EASTERN MARKETS PEERS

Eastern Markets rank 2008	Country	Companies replying within 24 hours
1	Estonia	70%
2	Latvia	40%
3	Ukraine	30%
3	Russia	30%
5	Turkey	25%
6	Lithuania	20%
6	Kazakhstan	20%

In order to create a living feeling to a corporate website it is important to have interactivity with the visitor. We submitted an e-mail inquiry to all companies as a practical e-mail test, asking for the date of the next report. Primarily, we sent our request to the general IR e-mail address, for example IR@company.com, or as a second choice to some member of the IR team. As third choice we used a general questionnaire on the website. We only awarded relevant answers; for example, an answer who gave an approximately report date was awarded, but we did not award, "out of office" answers or similar "system errors".

TABLE III: SECTOR COMPARISON BETWEEN THE ESTONIAN COMPANIES IN H&H WEBRANKING AND THEIR EUROPEAN PEERS

	Estonian average	Estonian average in %	Europe Top 158 average	Europe Top 158 in %	Maximum
Structure, Design & Technology	7.75	67%	8.78	76%	11.5
Global/Interactive Functions	2.40	22%	5.32	49%	10.75
Corporate/IR frontpage	2.85	46%	4.93	79%	6.25
General Company Information	2.78	28%	5.44	54%	10
Press Room	1.13	21%	2.44	46%	5.25
IR/ Financial Information	10.28	33%	17.22	55%	31.5
Corporate Governance	2.98	28%	5.33	50%	10.75
Corporate Social Responsibility, CSR	0.65	15%	2.81	66%	4.25
Contact Information	2.40	46%	3.57	68%	5.25
Website Calendar	0.90	20%	1.89	42%	4.5
Total	34.10	34%	57.73	58%	100

The European average is counted on the H&H Webranking Europe Top 158 from 2007.

TABLE IV: SECTOR COMPARISON BETWEEN THE ESTONIAN COMPANIES IN H&H WEBRANKING AND THEIR PEERS IN THE EASTERN MARKETS RANKING

	Estonian average	Estonian average in %	Eastern markets average	Eastern markets in %	Maximum
Structure, Design & Technology	7.75	67%	7.71	67%	11.5
Global/Interactive Functions	2.40	22%	2.00	19%	10.75
Corporate/IR frontpage	2.85	46%	3.17	51%	6.25
General Company Information	2.78	28%	2.81	28%	10
Press Room	1.13	21%	1.15	22%	5.25
IR/ Financial Information	10.28	33%	8.71	28%	31.5
Corporate Governance	2.98	28%	2.64	25%	10.75
Corporate Social Responsibility, CSR	0.65	15%	0.70	16%	4.25
Contact Information	2.40	46%	2.24	43%	5.25
Website Calendar	0.90	20%	0.53	12%	4.5
Total	34.10	34%	31.65	32%	100

The Eastern Market average is counted on a total of 112 companies from Russia, Ukraine, Kazakhstan, Turkey, Estonia, Latvia and Lithuania.

TABLE V: H&H WEBRANKING 2007 EUROPE TOP 158: TOP 20 COMPANIES IN EUROPE

Rank 2007	Company name	URL	Country	Score 2007
1	Telecom Italia	www.telecomitalia.com	Italy	89
2	Repsol-YPF	www.repsolypf.com	Spain	88.75
3	Unicredito Italiano	www.unicreditgroup.eu	Italy	87.75
4	TNT	www.tnt.com	Netherlands	87.25
5	Fortum	www.fortum.com	Finland	85.5
6	ENI	www.eni.it	Italy	83.5
7	UBS	www.ubs.com	Switzerland	83
8	Deutsche Post	investors.dpwn.com/en/index.htm	Germany	77.25
9	Swisscom	www.swisscom.com	Switzerland	77
10	Danske Bank	www.danskebank.com	Denmark	76.5
11	Atlas Copco	www.atlascopco-group.com	Sweden	74.5
11	Credit Suisse	www.creditsuisse.com	Switzerland	74.5
13	Norsk Hydro	www.hydro.com	Norway	73.75
13	TeliaSonera	www.teliasonera.com	Sweden	73.75
15	Nordea Bank	www.nordea.com	Sweden	73.25
16	Siemens	www.siemens.com/	Germany	73
17	Nestle	www.nestle.com	Switzerland	72.75
18	Roche	www.roche.com	Switzerland	72.25
19	RWE	www.rwe.com	Germany	72
20	Deutsche Bank	www.db.com	Germany	71.25

For a complete list of the Top 158 corporate websites in Europe please go to www.webranking.eu.