



PRESS RELEASE

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SOL – CLARIFICATION OF INFORMATION PUBLISHED BY THE NEWS MEDIA

Swedish and Norwegian news media have published information referring to an ostensible police investigation conducted against two employees of Scandinavia Online AB ("SOL" or "the Company") (OMSE:SCOL; OSE:SCO). In this context, SOL makes the following clarifications:

Scandinavia Online has suspected that two employees in the Stockholm office of the Company have been involved in activities not compatible with continued employment with the Company.

An internal investigation into the matter has revealed information which has lead to the termination of the employment and assignments of one employee. The matter will now be handed over to the police.

The suspected activities have not affected Scandinadvia Online's operations, relations with third parties or property. There are no suspicions that sensitive information has been sold or otherwise made available to third parties. The information, published in the Swedish press, to the effect that the police has visited the offices of Scandinavia Online is not correct.

Swedish and Norwegian news media have also published information referring to the ostensible involvement of a member of the Board of Directors of Scandinavia Online AB in this matter. The Company would like to emphasize that no present or past Director of the Board elected by the shareholders is in any way involved, and that there are no indications that the functions of the Board of Directors have been affected by the revealed circumstances.

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Scandinavia Online is the leading Internet media company in the Nordic region. The online network has more than 6 million monthly unique users and consists of the portals passagen.se, sol.no, sol.dk and suomi24.fi and the search engines evreka.com, evreka.fi, kvasir.no and kvasir.dk. For the period January-September, 2000, total revenues amounted to SEK 163 million and as of September 30, 2000, the group had 300 employees. Scandinavia Online's shares are listed on the OM Stockholm Exchange (SCOL) and on the Oslo Stock Exchange (SCO).

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