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b-business partners, Telenor Venture and EDB invest 50 MSEK in the mobile software developer EHAND

Venture capital firm b-business partners, backed by some of Europe's leading industrial and service companies such as Investor AB, ABB and SEB, invests 50 MSEK in Swedish enterprise mobility software developer EHAND AB together with the existing investors Telenor Venture AS and EDB Business Partner ASA. Anders Narvinger, Group Senior Vice President of ABB, will join EHAND AB as Chairman of the Board of Directors.

"We look for companies to which we can provide value through our network of owners. EHAND is obviously one such company. The enterprise mobility that EHAND delivers can improve large corporations', such as our owners', businesses processes," says Anders Grudén, Managing Director of b-business partners. "EHAND has state-of-the-art technology, as well as a solid business concept. We are in the process of thoroughly researching the field of mobile computing and EHAND is the first mobile software company we invest in."

"b-business partners provides a strong financial backing as well as access to a network of skills and potential end-users through their owners," says Markku Huusko, CEO of EHAND. "Through Telenor Venture we get access to both telecom skills and an international network, while EDB brings in skills from system integration. This investment enables focused growth and delivery in our target regions. Anders Narvinger brings a solid industrial background to EHAND which will be a great support for EHAND."

“We are happy to continue to support EHAND as it develops and builds a stronghold on mobile enterprise application software in the Nordic region, says Rune Rinnan, President of Telenor Venture AS, “The middleware and applications EHAND provides plays an important role in showing real business benefits, both within existing telecom infrastructure and in next-generation networks and services.”

“I am excited to take part in the opportunities and challenges facing EHAND at this point,” says Anders Narvinger, Group Senior Vice President ABB, who is joining EHAND AB as Chairman of the Board. “EHAND sells products to - traditional industrial and service companies and I can envision many applications of EHAND’s software as part of a larger industrial IT offerings. Mobile access to enterprise applications is an obvious part of a comprehensive industrial IT offering. It will be a key factor in helping industrial enterprises becoming more competitive in the rapidly changing markets.”

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Pictures are available at www.ehand.com/pressroom

Anders Narvinger, 52, has a Master of Science Degree from the Institute of Technology in Lund and a MBA from the University of Uppsala. He has held various leading positions within the ABB Group since 1972, including CEO of ABB Sweden during 1996-2001 and presently as Group Senior Vice President. He is Chairman of the Board of the Institute of Technology in Lund and Lund University Education AB, as well as member of the Board of Trelleborg AB and Volvo Car Corporation. Moreover, he is also member of the Royal Swedish Academy of Engineering Sciences (IVA)

b-business partners is a new model of venture capital. Headquartered in Amsterdam, b-business partners has offices in Munich, London, and Stockholm. The goal of the company is to build successful businesses and achieve superior financial returns by investing in innovative business-to-business technologies. Consisting of a unique hardwired network of 11 leading multinationals, including Investor AB, ABB, and SEB, b-business partners exchanges the knowledge and skills of its partner companies with those it invests in. The company has a committed capital base of 1 billion.
<http://www.b-bp.com>

Telenor Venture AS's objective is to develop new, profitable business concepts in IT and telecommunications. By providing capital, competence and network, Telenor Venture helps to increase the value of companies in which it has substantial interests. Telenor Venture is engaged in long-term industrial development. Telenor venture is owned by Telenor AS, and the major Norwegian insurance companies Storebrand, BancBoston Ltd and Gjensidige.
<http://www.telenor.com>

EDB Business Partner ASA comprises eight companies with more than 3 500 employees and a turnover in 2000 of NOK 4.5 billion. The group is well represented in the major Norwegian cities as well as Stockholm, Amsterdam, Dublin, Madrid, Philadelphia, Denver and San Diego. EDB is listed at Oslo Stock Exchange and is an independent, highly skilled IT group focusing on solutions, consultancy and operating services. Its objective is to be the most important single IT consultancy company in the Nordic countries. <http://www.edbasa.no>

EHAND AB makes existing business systems mobile by integrating handheld devices and smart phones with enterprise applications, targeting a mobile workforce including field service engineers, salespeople, managers and consultants.

The company offers software vendors and system integrators a server based software platform for mobile enterprise applications through handheld devices running Palm OS, Windows CE Pocket PC and Symbian EPOC. The products, including the middleware EHAND Connect 2.0 and EHAND Time, EHAND Sales and EHAND Service Order applications help provide benefits such as lowered costs, increasing revenue, better decision support and an improved information flow. EHAND was founded in 1999 and currently has some 40 people working at the Stockholm, Sweden headquarters. Distributors and partners include WM-data, Superoffice, IBS, Handstep, Hogia, Loop, PositionEtt, and Actit. <http://www.ehand.com>