



Press release

Stockholm April 10, 2001

Pål E. Vegard to depart as MD of Tele1 Europe AS in Norway

Tele1 Europe Holding AB (NASDAQ: TEUR, OM Stockholm Stock Exchange: TEUR) today announces that Pål E. Vegard, MD of Tele1 Europe's Norwegian subsidiary, has decided to resign as Managing Director of the company. He will however, take up a position on the Board of Directors of the Norwegian company and will continue as MD until his successor has been appointed.

Pål E. Vegard has been the MD of Tele1 Europe AS since the company was established in Norway three and a half years ago. Over that time, the company has grown rapidly to its current size of around 280 employees. It is now entering a new phase of development and Pål E. Vegard has, for personal reasons, decided time is right to move on to new things.

"It has been a fantastic opportunity to be involved in building up Tele1 Europe AS right from the very start. I still feel very strongly for the company but I am primarily an entrepreneur and now that the company is entering a new phase I feel it is time to allow someone else to take over", says Pål E. Vegard, MD of Tele1 Europe AS.

"Pål has done, and is still doing, a fantastic job as Managing Director of our Norwegian subsidiary company and in his role as a key person in the senior management team of the Group," said Ivar Strömberg, CEO of Tele1 Europe Holding AB. "Pål has built up the Norwegian operation from nothing into a company which generates several hundred million NOK in revenues. I am very happy that he has accepted our request to become a board member of Tele1 Europe AS so that we can continue to benefit from his knowledge and experience".

Pål E. Vegard will remain in his position as MD of Tele1 Europe AS until a suitable successor has been appointed, in order to guarantee the continuity in the company. The search for a suitable successor has already begun and is expected to be successfully completed before autumn 2001.

Further information, please contact:

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About Tele1 Europe (NASDAQ: TEUR, OM Stockholm Stock Exchange: TEUR)

Tele1 Europe is a rapidly expanding data, internet and telecommunications operator with activities in Sweden, Denmark, Finland and Norway. The company provides broadband solutions for data, internet and voice, to large and mid-range businesses in the Nordic region. Tele1 Europe is currently the only pan Nordic data, internet and telecommunications operator investing in local access networks with



broadband capacity. The company is constructing networks in the 80 largest cities in the Nordic region. The access networks, which are linked by a long-distance network, will be one of Europe's fastest data and internet super-highways with an initial capacity for customers of up to one gigabit. The company was founded in 1995 and has around 1000 employees. The head office is in Stockholm and there are an additional 24 offices located in the Nordic region. For further information:

www.tele1europe.com