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## PRESS RELEASE

### Örjan Grinndal new CEO

#### **Effnet strengthens management team**

Örjan Grinndal has been appointed new chief executive officer of Effnet Group AB. The reinforced management team's primary mission is to increase sales, thereby implementing the company's strategy. The new strategy, adopted in September 2000, calls for licensing of Effnet's key technologies to manufacturers of network components and micro-electronic chips, instead of manufacturing and direct distribution of hardware. The new focus places considerable new demands and requirements on the management and employees of Effnet. To meet these demands the following additions and changes are being made to the management team:

- Örjan Grinndal, CEO, will assume his post as CEO on May 7, 2001. He will be stationed at Effnet's headquarters in Stockholm. Örjan Grinndal is currently employed as CEO of Abalon AB, which he co-founded in 1988. He brings with him a long and wide experience from software development, sales and marketing. Örjan was previously VP of Worldwide Marketing at Industri-Matematik Inc. and Astea International Inc., both international software development companies listed on NASDAQ.
- Marika Philipson has been named interim CEO until Örjan Grinndal assumes his post. Marika was recently appointed CFO and Executive vice president of Effnet Group AB.
- Bo Hagerf has been appointed VP of Engineering. His job will be to lead all product development activities within the company, and to coordinate research activities. Bo Hagerf is currently a regional manager with Combitech Systems AB in Stockholm. Bo Hagerf joins the company on May 1, 2001.

"With his management experience from a software development company within advanced technology that grew into a world-class player in a highly competitive market, Örjan can

make great contributions to Effnet's development", says Norman Rasmussen, chairman of the board. "In addition, Bo's great experience with heading research and development in software companies will strengthen Effnet in its continued development as a high technology, software intensive company" continues Norman Rasmussen.

Tony Svensson, previously the CEO of Effnet Group AB, will return on a full time basis to the post of CEO for Effnet's subsidiary in the USA, Effnet Inc., a position he continued to hold while holding the position of CEO of Effnet Group AB. Since Tony Svensson is a permanent resident of USA; he operated as CEO of the parent company under a dispensation, granted by the Swedish authorities, from the requirement that Swedish public companies have an EU resident as CEO. This dispensation expires at the end of April.

"Tony led the company through a comprehensive strategy review and ultimate change of strategy. He will now be able to return to Silicon Valley, while continuing to serve the company. Silicon Valley has the world's greatest concentration of prospective users of our technology."

In Silicon Valley, Tony will be able to devote full time attention to developing Effnet's profile and business activities in that prime market area," says Norman Rasmussen.

#### **About Effnet**

Effnet innovates and licenses award-winning key technologies that resolve data speed, efficiency and security challenges in Internet Protocol (IP) networking and IT security. Effnet's modular IP packet processing technology -- the EffnetEdge™ Toolkit -- as well as its complete firewall and router technology for hardware manufacturers enable optimized performance. The wholly owned subsidiary, Wkit Security, offers data encryption and copy protection technologies, and security audit services for public and private sector companies. With more than 75 employees, the Effnet group operates in Stockholm, Luleå and Håverud, Sweden and Tucson Arizona and in Silicon Valley, California. Effnet Group AB shares are traded on Sweden's Nya Marknaden (symbol: EFFN). Read more about Effnet at [www.effnet.com](http://www.effnet.com). Read about Wkit at [www.wkit.com](http://www.wkit.com).

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