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## **Kamera acquires Ledstiernan's portfolio company Hotvision**

**Kamera, Europe's leading Internet TV Company merges with its biggest competitor in Sweden. Kamera will acquire Hotvision, according to a letter of intent that has been signed between the two parties. The deal will be made by an exchange of shares, where the owners of Hotvision (Ledstiernan and the entrepreneurs) will receive 20% of the shares in the new company Kamera Holding AB. Also, the owners of Hotvision has an option to purchase 5% in the new company. Ledstiernans ownership in Hotvision corresponds to 32.5% and has invested a total of MSEK 7.5. After the merger Ledstiernan's ownership share will amount to 6.5% in the new company.**

"We hope to have the deal signed within the next few days", says Kamera CEO Dan Willstrand. Hotvision has great editorial and creative experience. By merging with them we can create a very interesting offer for all companies who want to start their own TV channel on the Internet.

"This deal makes us without question the largest company on the Swedish market. The combination of skills from each company makes a perfect match. Kamera's technical competence combined with Hotvision's experience in TV journalism makes the offer towards the market incredibly strong," says Fredrik Ohlsson, MD of Hotvision.

In connection with the deal Kamera will be divided into two companies. The first will focus on the media solutions (Kamera), and the second on the corporate communications sector (Kamera Communications). The purpose is to streamline the organisation and increase our focus on core products. Kamera's media operation will provide solutions for media companies to monetise their content assets in the Internet powered arena. One example is the British docu- soap Cruel Summer, where the Internet platform is based entirely on a solution from Kamera. For the corporate market Kamera Communications, together with Hotvision, will continue to offer creative solutions for corporate communications through Internet TV.

"We see that as the market's knowledge of Internet TV has grown, the demand for specialist competence has increased. By creating two companies with such clear specialties we will keep our leading position in both areas," says Dan Willstrand.

Jonas Hultkvist, Fredrik Ohlsson and Pieter Tham who founded Hotvision will become part of the management of Kamera Communications AB.

As a result of the market slowdown and the change of focus, Kamera will also reduce staff. In total, 8 people in Sweden will lose their job. After the above changes have been made, the Kamera group will consist of Kamera Holding AB, which owns 100 percent of the daughter companies Kamera (media solutions) and Kamera Communications (corporate communications).

Final decision regarding the acquisition of Hotvision will be taken at Kamera's Annual General Meeting.

### **For more information, please contact:**

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