Press release
Motala
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ConNova secures a guarantee for the new share issue of just over SEK 20 million

O-listed ConNova has received guarantees totaling some SEK 20.5 million of the issue, announced last week, worth a maximum SEK 25.4 million.

The guarantee consortium includes two of ConNova's largest owners, Björn Persson and Novestra, as well as the three risk capital companies: Northzone Ventures, WireEdge and ITP (or persons and companies closely associated with the above parties).

The planned issue is a component in the structural deal announced last week, between ConNova and Billiant. The share issue will be in accordance with preferential shareholders' rights.

The issue will give the holders of two shares in ConNova the right to subscribe for three new shares at SEK 2.25 per share. The guarantee consortium has undertaken to subscribe for shares up to the value of SEK 20.5 million. The guarantee will be repaid in the form of new shares (also at SEK 2.25 per share), which is the equivalent of 10% of the guaranteed amount.

ConNova will be calling an extraordinary general meeting to approve the previously announced acquisition of Billiant AB as well as the above-mentioned transactions. More information will be published as soon as a timeframe has been set.

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About ConNova

ConNova specialises in developing and delivering business support systems for multimedia operators that handle Pay TV, the Internet, broadband, publishing and telecoms services.

ConNova will, on the back of the Billiant acquisition, be able to offer complete “Customer Care & Billing” systems that will be able to handle both communication and content services. This will allow ConNova to broaden its market dramatically to include both TV and a variety of telecom operators. In addition, the functionality of the product range will be extended, thus enhancing ConNova’s competitiveness in all segments as a supplier of complete solutions, while also increasing the potential order value per customer.

ConNova also conducts customer service activities on an assignment basis on behalf of Pay TV operators in Europe, within the framework of ConNova TVX AB. ConNova/Billiant’s existing customers can be found in cable TV, DTT (Digital Terrestrial Television), multimedia, telecoms and publishing.

ConNova Group AB (publ.) has been listed on the O-list of the Stockholm Stock Exchange since 1997.

About Northzone Ventures

Northzone Ventures is one of Scandinavia’s leading Venture Capital companies in the IT/telecom sector. Its assets under management are worth just under SEK 1 billion.. Northzone is today an active investor in some 25 companies including Stepstone AS, NextGenTel AS, LastMinute.com and Global Name Registry Ltd. Northzone has offices in Oslo (head office), Stockholm and Copenhagen.

About ITP

ITP’ business concept is to invest in small and medium-sized IT businesses (IT, the Internet and mobile data) with growth potential. ITP is an active owner with broad kills of the IT sector as well as private and listed companies both in Sweden and abroad. ITP was founded in 1995 and has until now made some 25 investments mainly in Sweden.

About WireEdge

WireEdge is a specialised risk capital company that invests in companies in the initial stages of their growth (early-stage investments) in the telecoms sector. WireEdge was founded in 2000.

About AB Novestra

AB Novestra is an independent venture capital investment company with focus on companies providing enabling network technologies and services for the communications industry. Novestra’s shares are listed on the O-List of of the Stockholm Stock Exchange.