



## **Press Release**

Stockholm November 15, 2001

### **Extraordinary General Meeting of Song Networks Holding AB**

At an Extraordinary General Meeting of Song Networks Holding AB (NASDAQ: SONW, Stockholm Stock Exchange: SONW) held on 15 November 2001, the shareholders adopted the following resolutions.

#### **Issue of debentures with a maximum of 4,000,000 detachable warrants to subscribe for new shares**

Approval was given to the Board's proposal to raise a subordinated loan with a nominal amount of SEK 400,000 by issuing debentures with a maximum of 4,000,000 detachable warrants to subscribe for new shares in Song Networks Holding AB (the "Company"). The debentures with detachable warrants, which shall not include preferential rights for existing shareholders, shall be subscribed for by employees of the Song Networks Holding group. The purpose is to increase interest in the business and results of the Company, increase motivation and the bond to the group.

If the warrants issued as a consequence of the decision are fully exercised, the share capital will increase by a maximum of SEK 200,000, which, assuming full exercise, corresponds to approximately 2.35% of the total number of shares and votes. The dilution, taking into account all previously issued and outstanding warrants, corresponds to approximately 8.45% of the total number of shares and voting rights. The dilution, taking into account all previously issued and outstanding warrants decided after the Company became a market-listed company, corresponds to approximately 2.56% of the total number of shares and voting rights.

#### **Authorisation for the Board to decide upon new issue**

The Extraordinary General Meeting also authorised the Board to, on one or more occasions, during the period up until the next Annual General Meeting, decide upon the issue of a maximum of 10,000,000 shares to be used in connection with possible acquisitions of companies or businesses or in kind to suppliers in relation to supply agreements, where payment is made by delivery of shares in the Company or by an issue in kind or off-set issue.

Item 8 on the agenda was removed at the Board's request.



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**About Song Networks**, the former Tele1 Europe, (NASDAQ: SONW, Stockholm Stock Exchange: SONW) Song Networks 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, hosting and voice, to large and mid-range businesses in the Nordic region. Song Networks 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 approximately 1,200 employees. The head office is in Stockholm and there are an additional 24 offices located in the Nordic region. For further information, please visit our website at [www.songnetworks.net](http://www.songnetworks.net)

Certain statements contained in this press release contain "forward-looking statements" within the meaning of the U.S. federal securities law. Such statements are based on the current expectations of the management of Song Networks Holding AB only, and performance is subject to risks, uncertainties and other factors that could cause actual results to differ materially from these statements. Such risks include, but are not limited to, adverse regulatory, technological or competitive developments; decline in demand for the company's services or products; inability to timely develop, introduce and market new technologies, products and services; pricing pressures resulting from competition; unforeseen construction delays; and the inability to successfully manage systems failures or shutdowns and service interruptions or reduced services to customers. For a more detailed discussion of such risks and uncertainties affecting the company, please refer to Song Networks Holding AB's reports that are filed from time to time with the U.S. Securities and Exchange Commission, including the company's annual report on Form 20-F and reports on Form 6-K.