

Press release
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With new orders from Katrineholms Energi, Norrtälje Energi and Strängnäs Energi, Repeat-IT secures an additional MSEK 6.0 capital injection from Ledstiernan and Mobile Garden

Ledstiernan's portfolio company Repeat-IT has secured the further development of its wireless broadband system. With a capital injection from Ledstiernan and Mobile Garden of some MSEK 6 (3 MSEK each) Repeat-IT will be able to step up the pace of development, sales and delivery of its system.

The capital injection will take the form of a share issue of MSEK 3 and a loan guarantee of MSEK 3. Ledstiernan has invested a total of MSEK 12.0 in Repeat-IT and now owns 31.9% of the shares in the company, while Mobile Garden owns some 25.9%, A Brand New World approximately 32.0% and the founders and entrepreneurs the remaining 10%.

Repeat-IT has developed and packaged a unique system for fixed wireless broadband. The system, which consists of base station, terminal and operational and monitoring software, has been developed to provide cost-effective operation and installation.

“The most serious problem facing broadband providers today is the high costs,” say Repeat-IT's CEO, Asbjörn Frydenlund. “Repeat-IT's system changes all this. We've gone the whole way towards becoming a leading supplier of cost-effective systems for fixed, wireless broadband for households and small businesses.”

Fixed wireless broadband is an attractive option for municipalities planning to offer broadband, often via municipal power companies which install the urban network. Repeat-IT's system allows them to offer a quick, simple, flexible broadband package to all its current customers and local residents. Moreover, installation, operation and monitoring are extremely simple thanks to a combination of unique, proprietary software and “smart” base stations.

Considerable interest is being shown in Repeat-IT's products by power companies, international telecom and Internet operators, and individual companies as well as consumers. A joint project is currently underway with Philips Communications, Skanska Telecom and a number of smaller installation firms.

“Our system is evidence that broadband can be offered to everyone in a simple and cost-effective package, regardless of whether they live in the city or in the country,” says Frydenlund. “It should therefore be a self-evident component of the broadband development that is now taking place in Sweden and around the world. One advantage is that it's easy for both operators and users to get started, something that broadband operators and others have missed, and one of the major reasons why municipalities and operators are now interested in engaging Repeat-IT as their supplier.”

For further information, please contact:

Johan Wachtmeister, CEO, +46 545 035 00

Asbjörn Frydenlund, CEO, Repeat-IT, Tel: +46 8 477 98 67, Mobile: +46 708 33 32 21

www.repeatit.se

Ledstiernan AB is Sweden's leading seed and venture capital company within mobile communication. Ledstiernan is listed on the Stockholm Stock Exchange's "O" list.

www.ledstiernan.se