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PRESS RELEASE

Svante Carlsson and Hans Runesten nominated to the board of directors at Effnet

A group of shareholders, representing 18.3 percent of the votes, today announces a proposal for candidates to the Effnet Group AB board of directors, ahead of the extraordinary general meeting set to take place December 21, 2001. The group proposes that the board of directors be made up of four ordinary members and that Svante Carlsson and Hans Runesten be voted in as new members.

Svante Carlsson, one of Effnet's founders, has extensive academic experience. Prof. Carlsson is a Professor of Computer Science at Blekinge Institute of Technology and has previously held a professorship at Luleå University of Technology. A good part of Prof. Carlsson's research has been into the construction of effective algorithms and data structures.

Hans Runesten has broad international experience from the financial sector in addition to having worked at the European Commission in Brussels. Mr. Runesten is a management consultant in London and has held several senior positions within EuroNordic Group and Mellon Bank, in London and the United States. Mr. Runesten has also worked for Deutsche Bank in Germany.

The group further recommends the re-election of present board members Göran E Larsson and Magnus Ryde. Board members Tomas Althén, Stephen Pink and Norman Rasmussen have declined re-election.

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 focuses on software development in Robust Header Compression (ROHC), a technology viewed as becoming essential for providers of IP-based wireless networks. Effnet's wholly-owned subsidiary, Wkit Security, develops copy protection software. The Effnet group employs approx. 50 persons. Effnet Group AB shares are traded on Sweden's Nya Marknaden (symbol: EFFN). Read more about Effnet at www.effnet.com. Read about Wkit at www.wkit.com.

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