

## **Ericsson has reached an understanding to sell a controlling interest in its subsidiary Sielte Spa**

**Ericsson has, through its Italian subsidiary Ericsson Spa, reached an understanding with the Italian group Sieti/Itel to sell a controlling interest in Sielte Spa (formerly Cosir). The revenues of Sielte in 1998 amount to approximately ITL 419 billion (216 millions of Euro).**

The transaction, which is subject to approval by the Ericsson Group Board and the Italian anti-trust authorities, involves the sale of 80 percent of Sielte's outstanding shares and is expected to close by the end of January 1999. The sale price will be defined on the basis of the audited financial statements at December 31 1998.

The Sieti/Itel Group is active throughout Italy, and has operated for more than twenty-five years in the field of tele-communications network construction.

The transaction provides for an ongoing collaboration between Ericsson and Sielte in the field of network construction.

*Ericsson is the leading provider in the new telecoms world, with communications solutions that combine telecom and datacom technologies with freedom of mobility for the user. With more than 100,000 employees in 140 countries, Ericsson simplifies communications for its customers – network operators, service providers, enterprises and consumers – the world over.*

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### **FOR FURTHER INFORMATION, PLEASE CONTACT**

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