

Bure IT increases its holding in Santa Monica Software Finland Oy

Bure IT has exercised its option and acquired a further 20 per cent of the shares in Santa Monica Software Finland Oy. Following the acquisition, Bure's holding amounts to 60 per cent. Santa Monica Software Finland Oy, which develops and builds advanced network systems has been part of Bure IT since October 1998. Estimated turnover for 1998 amounts to around SEK 270M.

Santa Monica Software Finland Oy offers, together with products from leading suppliers such as Cisco and Ascend, extensive technical expertise within network systems. The company is based in Helsinki and also has operations in three other Finnish towns plus a subsidiary in Estonia.

During 1999, Santa Monica Software Finland Oy plans to co-ordinate its operations with another Bure-owned company, Salcom AB. Its business activities will create a leading network systems-supplier in the Nordic region with an annual turnover of about SEK 600M.

In addition to Santa Monica Software Finland Oy and Salcom AB, AxNet, Dimension, Guide Konsult, Udac, CR&T and Erda are also included in Bure IT.

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For further information, please contact:

Knut Leman, Director of Corporate Communications

+ 46 31-335 76 75