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## **PRESS RELEASE**

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### **KINNEVIK SELLS CIS'S DEBT COLLECTION BUSINESS TO TRANSCOM**

**Industriförvaltnings AB Kinnevik, today announced that it has sold CIS's debt collection business to Transcom WorldWide S.A., the European CRM specialist.**

Transcom is paying SEK 180 million for CIS's (Credit International Services AB) debt collection business, of which 25% is to be paid in Transcom shares and 75% in cash. The number of Transcom shares to be issued to Kinnevik is to be determined on the basis of the average transaction price for the Transcom A and B shares between 10<sup>th</sup> March 2003 and 21<sup>st</sup> March 2003 inclusive. The cash element is to be paid in installments with the final payment to be made by 30<sup>th</sup> September 2003. The valuation of CIS's debt collection business was made by two unrelated leading consultancies and their conclusions were presented to the independent members of the Kinnevik Board of Directors.

Kinnevik will book a capital gain of approximately SEK 150 million on the disposal of CIS's debt collection business.

Kinnevik has a history of successfully nurturing and developing businesses, which are then spun off to its shareholders. CIS's debt collection business has progressed well, but is not of sufficient size to be considered for demerger and separate listing. However, the business fit with former Kinnevik subsidiary Transcom is excellent. As CIS shares facilities at several of Transcom's sites there is substantial scope for synergies to be realized. For Transcom this also presents an opportunity to steadily develop debt collection services throughout Europe, using its existing infrastructure and resources.

Vigo Carlund, CEO of Kinnevik, commented: "Kinnevik has again demonstrated its ability to deliver value for its shareholders from organically developed businesses, whilst this acquisition provides Transcom with the opportunity to grow the CIS debt collection business."

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