

NET INSIGHT AWARDED “BEST STRATEGIC FINANCING FROM VENTURE MARKET EUROPE 1998”

Net Insight AB (publ) was on June 2 awarded “ Best Strategic Financing from Venture Market Europe 1998”. The award is presented by the Red Herring Communications organisation. The motivation for presenting the award to Net Insight is Red Herring’s “desire to promote those private companies whose management and financial strategies are successfully addressing the unique circumstances of today’s technology hungry economy” says John Mecklenburg, Managing Editor of Events.

At the official ceremony when the award was received, the CEO of Net Insight, Bengt Olsson, made a short speech in which he briefly described the company’s road to its present position. “ It is with great pleasure that I receive this award on behalf of Net Insight, Bengt Olsson said. “The Red Herring Communications organisation has been an important forum for Net Insight to get international exposure as well as establish important contacts within the venture capital market”.

In June 1998, Net Insight was one of 40 “high-tech future companies”, in Europe and Israel, selected by Red Herring to give a presentation in London at the conference “Venture Market Europe 1998”.

Net Insight has been financed through a total of 3 new share issues for at total of approximately USD 23 million. Two were completed during 1997 and one in March 1999. In May 1999, Net Insight’s listing on the O list of the Stockholm Stock Exchange was approved. The first day of trading in the stock will be on June 7, 1999.

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About Net Insight

Net Insight is a network equipment company developing and marketing DTM-based (Dynamic synchronous Transfer Mode) solutions that enable network operators to reduce costs and build future proof network with superior performance and unique scalability. Net Insight's vision is to help release the full potential of the Internet and fiber technology, thereby enabling network operators to provide full interactive communication to people all over the world. For more information, see <http://www.netinsight.se>

About Red Herring Communications, Inc.

Red Herring Communications, a privately-held San Francisco-based company, is a fully integrated network of media properties connecting and enabling the technology empowered business builders and leaders, ideas and technologies that are shaping and reshaping business today. Red Herring Magazine, Redherring.com, Red Herring TV and Red Herring Events are each a crucial conduit of information, analysis and opinion, between the vision of Silicon Valley and the power of corporate America.

More information about Red Herring Communications can be found at <http://www.redherring.com>

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