



GLOCALNET

PRESS RELEASE

Mr. Jan Prising Proposed as New Chairman of Glocalnet

Stockholm, Sweden-June 14, 1999 –The Board of Directors of Glocalnet decided at a board meeting on June 10, 1999 to propose to the shareholders at an Extraordinary Shareholders meeting, the election of Mr. Jan Prising as new member of the board. Mr. Prising has previously held leading positions within Whirlpool, Ratos and the SABA Group. It is the intention of the other board members to elect Mr. Prising as Chairman following his election to the Board by the shareholders. The date of the Extraordinary Shareholders meeting will be announced within short.

Mr. Jan Prising is a member of the Executive Board for one of Europe's largest equity funds, Compass Partners, and is a strategic advisor for Compass Partners International Strategic Advisory in London and New York. He has previously been President of Whirlpool Europe and the SABA Group, as well as a member of the management team of the RATOS and Electrolux Groups. Since 1992, he has worked as advisor to a large number of international companies and equity funds. He is also active as a private investor in different emerging companies in Europe and has plans to acquire shares in Glocalnet in connection with the ongoing new share issue.

“The convergence between datacom and telecom, in combination with the deregulation of the telecommunications market in Europe, opens many business opportunities. I believe that the partner strategy Glocalnet has developed through its cooperation with Birka Energi can change the structure of the telecom business, which will be both exciting and interesting to be a part of”, says Mr. Jan Prising.

“It is with great pleasure that we propose Mr. Jan Prising as new member of the board. He is experienced and highly competent within strategic, pan-European management and international and high technological business. This will further strengthen Glocalnet. In addition, Mr Prising has both great experience in and important contacts throughout our home market in Europe, says Stefan Krook, Glocalnet's Chief Executive Officer.

Following the election of a new Chairman, the current acting Chairman, Mr. Andrin Bachmann, will take the position as non-executive member of the board.

Glocalnet AB's stock is listed on the Reuters page of Aragon, a Swedish investment bank and is a next-generation telecommunications company. The Company markets its services together with local marketing partners such as Birka Energi, with which Glocalnet has close cooperation. Glocalnet's headquarters are located in Stockholm, Sweden.

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