

Bure increases its holding in Buyonet - new share issue secures continued expansion

Bure InfoMedia together with Jonas Nordlund has made an agreement with Buyonet to carry out a new share issue in the company. The new issue will be used for Buyonet's continued expansion and investment aimed at becoming the leading international supplier of software via the Internet. Following the new issue, Bure's ownership will amount to 31 per cent. Buyonet's Board of Directors will be strengthened with Jonas Nordlund, founder of Text-TV4, and representatives from Bure.

"Since our initial involvement with Buyonet at the beginning of the year, we have actively monitored the company's development. Forrester Research's ranking of Buyonet as one of the top ten e-commerce sites in Europe confirms our own opinion that the company has a potential for the future and belongs to the category of companies which have unique criteria for capitalising on electronic commerce. We will now take advantage of the benefits of our international market knowledge and our technological solutions. The objective is that the company will be one of the most sought-after objects for a stockmarket listing within two years," says Ulf Ivarsson, Executive Vice President of Investment AB Bure.

"Buyonet is now stepping up a gear from being a young organisation with large ambitions to a company with a clearly-defined target: to take the position as the leading international supplier of software via the Internet. As a step in this investment, we will now significantly strengthen our presence in the USA," says Freddy Tengberg, President and founder of Buyonet.

"This is the best e-commerce investment I have come across. We will make Buyonet the most attractive global operator and we will be the software manufacturers' number one partner," says Nordlund.

Buyonet is one of the world's leading suppliers of downloadable software. Sales are currently being made in 130 countries in six languages and with payment opportunities in 22 different currencies. Buyonet now has the world's largest product supply which is available for electronic delivery. Continued expansion is planned in which the number of countries, languages and currencies will be increased and the product supply will be extended still further.

The number of Internet users is expected to increase to nearly 350 million in 2005. The majority of these users, approximately 200 million, do not have English as their first language. A prerequisite for global market success is to handle local/domestic conditions such as languages and currencies. Commerce in the world with software on the Internet will this year have a turnover of USD 3.5 billion and is expected to be worth more than USD 30 billion in 2003, and a significant proportion of this commerce will take place using ESD (electronic software delivery).

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