

Linné Group sells Caesar Business Systems

The Board of Directors of Linné Group (whose name is being changed to Cell Network AB) announced today that it has accepted an offer, subject to approval by an Extraordinary General Meeting, to sell Caesar Business Systems AB for SEK 85 M. The offer is backed by a group of investors led by Caesar's management. The sale is expected to result in a capital gain in the consolidated accounts of about SEK 53 M.

Condition

The acquisition of 6% of the Caesar shares by one party in the investor group is conditional and subject to a Board decision, which is expected to be taken on December 1, 1999. If the acquisition is not approved, the other parties in the investor group have an option to acquire these shares no later than December 31, 1999 subject to the above conditions.

"In line with our clearly stated ambition to create a pure Internet company, it has been our intention for some time to sell Caesar Business Systems," says Marcus Bäcklund, president of Linné Group.

Linné Group has implemented a structured divestment procedure in which strategic and financial interests from various countries were invited to participate. A number of indicative, non-binding offers were received. After a careful review of all the factors that the Board of Directors considers relevant, including the selling price and guarantees for completion of the transaction, the offer submitted by the investor group led by Caesar management was considered to be the most attractive. The Board of Directors will solicit a fairness opinion regarding the offer.

Linné Group will soon convene an Extraordinary General Meeting planned to be held on December 20, 1999. The Board of Directors' report regarding this sale will be available as of December 6, 1999 at the offices of Linné Group AB, F O Peterson gata 28, SE-421 31 Västra Frölunda, Sweden, tel: +46-31-722 10 00.

Change in Board of Directors

Gino Vettese, who is a member of the Board of Directors of Linné Group AB, is part of the investor group headed by Caesar's management. For this reason, and due to the time that work with Caesar will demand, he has elected to resign from his position as member of the Board of Directors of Linné Group AB. Gino Vettese has not participated in any Board decision relating to the divestment of Caesar Business Systems AB.

The Internet company Linné Group (pubbl), whose name is being changed to Cell Network AB, is listed on the OM Stockholm Stock Exchange's O-list. The Group is Scandinavia's largest Internet consulting company for business development via new digital media and intends to become Europe's leading Internet company. Customers include Volvo, Renault, Saab, Bank Nationale de Paris, Ericsson, Astra-Zeneca, Prcordia, De norske Bokklubbene, Svenskt Flyg, Micro Bildelar, Bonnier, Torget (Sweden Post) and Electrolux Home. To subscribe to press releases online, visit www.huginonline.se.

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