



GLOCALNET

PRESS RELEASE

Stockholm, January 20, 2000

Glocalnet private placement:

Cognition, Brummer & Partners and Nomura to invest SEK 80 m

Glocalnet's Board has decided to convene an Extraordinary General Meeting to implement a new issue targeted at institutional investors. This private placement will encompass 500,000 shares at a subscription price of SEK 160, equivalent to the average stock price since January 1, 2000, i.e. during the last 12 trading days.

Overall, the private placement will raise SEK 80 m for Glocalnet. Venture capitalist Cognition AB will subscribe for 312,5000 shares (SEK 50 m), asset manager Brummer & Partners Kapitalförvaltning AB for 50,000 shares (SEK 8 m) through *Zenitfonden* (Zenith Fund) and Nomura International plc for 137,5000 shares (SEK 22 m). The EGM will be convened as soon as possible, with the date announced shortly.

Commenting on the private placement, Mikael Hedlöf, Glocalnet's Chief Operating Officer and CFO, said "progress on the telecom market is very rapid. Glocalnet's market position and technology head-start confer us with bright prospects of realizing the possibilities that arise—the private placement will give us the financial punch to do precisely this. Moreover, we will consolidate our position by gaining access to Cognition's broad-based IT and telecom experience, as well as accessing its estimable Scandinavian network in these segments, which we value highly."

Glocalnet AB, quoted on Aragon Fondkommission's Reuters page, is a next-generation telecom player. Glocalnet markets its services in close collaboration with local market partners including Birka Energi and Bredbandsbolaget. Glocalnet is headquartered in Stockholm, Sweden.

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