

Cell Network acquires additional European Internet consulting companies

Cell Network AB (publ) has signed letters of intent for the acquisition of the two Internet consulting companies designSpirit Limited in United Kingdom and Sarajärvi & Hellén Oy in Finland, thus covering all identified key markets in Europe and the Nordic region. Via the British company, the internationally renowned designer Lorraine Barclay will now be working for Cell Network.

Acquisition of designSpirit Limited and Sarajärvi & Hellén Oy

“Cell Network now has full coverage of the Nordic market and of the key European market. Britain, in particular, is an extremely important market, and it is therefore very gratifying to be able to announce these acquisitions,” says Jessica Staël von Holstein, who is responsible for international expansion at Cell Network. The British company includes the internationally renowned designer Lorraine Barclay, who will complement Cell Strategy Ltd. extremely well.

designSpirit Limited is active in new digital media. Founded in 1999, the company is based on the name that Lorraine Barclay has established in the industry over the past four years. Lorraine Barclay was described by Apple Computer, Inc. as “one of the world’s foremost designers.” Her work on hq3.net was nominated for the British Academy of Film and Television Arts (BAFTA) Award in 1998. *designSpirit* has offices in London with 15 employees and core expertise primarily in design, supplemented by technology and management. The company was formed by CEO Lorraine Barclay, director of design James Sandwith and president Dominic Ryan. Its customers include the BBC, Ericsson, Nokia and Motorola. Sales are expected to amount to about SEK 5 million for 1999. For further information on customers and concepts, see www.designspirit.com.

Sarajärvi & Hellén Oy was founded in 1995 by president Heikki Sarajärvi and Kare Hellén. The Helsinki-based company has about 26 employees with core competence in Internet and 3D/Live presentations. Sales are expected to amount to about SEK 12 million for 1999. Customers include Volvo, Bilia, Leonia Bank, Finnair and Primalco. For further information on customers and concepts, see <http://www.shoy.fi>.

Cell Network AB intends to acquire 100% of the shares in the Finish company Sarajärvi & Hellén from the advertising group DDB Oy and co-owners Heikki Sarajärvi and Kare Hellén. Cell Network AB also intends to acquire 100% of the shares of the British company *designSpirit* from the founders Lorraine Barclay, James Sandwith and Dominic Ryan and from the employees. The parties in both transactions have agreed not to disclose the purchase price. The acquisitions are subject to the customary due diligence.

The Internet company Cell Network AB (publ) is listed on the OM Stockholm Stock Exchange’s O-list and has international operations in Sweden, Norway, Denmark, France, Spain, United Kingdom, Germany and Switzerland. The Group is a leading Internet consulting company for business development based on new digital media and aims to be the European market leader. Customers include General Electric, Telia, Nokia, ABB, Volvo, Telenor, Renault, Saab, Banque Nationale de Paris, Ericsson, Braathens Malmö Aviation, Astra-Zeneca, Procordia, De norske Bokklubbene, Nationalencyklopedin, Svenskt Flyg, Bonnier, Torget (Swedish Post) and Electrolux Home. To subscribe to press releases online, visit www.huginonline.com.

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