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For Immediate Release

February 11, 2000

## Tele1 Europe Initial Public Offering

**On February 11<sup>th</sup>, Tele1 Europe Holding announced that it intends to launch an initial public offering and that it will apply to list its shares on the OM Stockholm Stock Exchange and quote its ADSs on the Nasdaq National Market System stock market.**

The offering will be structured as a single tranche global offering of ordinary shares in the form of shares or ADSs, including a Swedish institutional and retail offering as well as an international and US offering. It is anticipated that the offering will be completed before the end of March.

The proceeds of the IPO will be used to fund the continued roll-out of Tele1 Europe's pan-Nordic broadband network.

Tele1 Europe is a fast growing data and telecommunications operator with operations in Sweden, Denmark, Finland and Norway. Tele1 Europe focuses on the Nordic corporate market with services geared towards providing integrated broadband communications solutions. Tele1 Europe's network strategy is to provide high-capacity end-to-end connectivity to its customers. To date, Tele1 Europe has deployed 1,020 route km of backbone, 102 route km of local access fiber network and over 100 DSL POPs. Tele1 Europe has over 7,500 corporate customers, of which over 1,100 are directly connected. Tele1 Europe had revenues of approximately US\$ 27 million for the year ended December 31<sup>st</sup>, 1999 (versus US\$ 7.9 million in 1998).

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The ordinary shares may not be offered or sold in the United States in the absence of registration under the United States Securities Act of 1933, as amended (the "Securities Act") or an exemption from such registration requirement. The Company intends to register the ordinary shares pursuant to the Securities Act in connection with an offering, part of which is expected to be conducted in the United States. Any public offering of the ordinary shares to be made in the United States will be made only by means of a prospectus meeting the requirements of the Securities Act. Such prospectus, copies of which may be obtained from the Company, will contain, among other things, detailed information regarding the Company, its business and management, as well as financial statements and other financial information regarding the Company.

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