



GLOCALNET

PRESS RELEASE

Glocalnet's EGM resolves:

Franco Fedeli to Join Glocalnet's Board

Stockholm, Sweden-February 16, 2000 - Glocalnet's Extraordinary General Meeting of February 16, 2000 approved the appointment of Franco Fedeli, CEO of Svenska Koppar AB, as a Board member.

The EGM also approved the private placement proposed by the Board, which encompasses 500,000 shares at a subscription price of SEK 160, the average share price between January 1 and January 20, 2000, when the Board decided to propose the issue.

Overall, this private placement will raise SEK 80 m for Glocalnet. Venture capitalist Cognition AB has subscribed for 312,500 shares (SEK 50 m), asset manager Brummer & Partners Kapitalförvaltning AB for 50,000 shares (SEK 8 m) through its Zenith Fund (*Zenitfonden*) and Nomura International plc for 137,500 shares (SEK 22 m).

Glocalnet AB, quoted on Aragon Fondkommission's Reuters page, is a next-generation telco. 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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