

**Schibsted, Telia and Telenor in agreement:
Pan-SOL to be restructured and listed on the stock exchange**

The go-ahead has been given to start implementing the plan to list Pan-SOL on the stock exchange. The three owners of Scandinavia Online – Telia, Telenor and Schibsted – finalized their discussions about the establishment and listing of the company yesterday evening. Pan-SOL will have four Internet portals – Passagen in Sweden, SOL in Norway, SOL in Denmark and Sirkus in Finland.

Schibsted and Telia have been discussing the conditions for establishing, operating and listing Pan-SOL since the merger between Telenor and Telia was called off. According to the agreement reached yesterday evening, all questions are now settled. The plan to establish Scandinavia Online as the leading Internet portal in the Nordic region will now be resumed and implemented in full.

Pan-SOL will be listed on the stock exchange as soon as possible. At present, discussions are in progress to issue approximately 20 percent of the stock to new shareholders in connection with the listing. When the company is listed, Schibsted will sell 5 percent of its shares in Pan-Sol to Telia, at the issue price, as well as another 5 percent at the average price for the share during the first 30 days of trading after Pan-SOL is listed.

Prior to the listing, Schibsted will own approximately 50 percent of Pan-SOL. Telia will have a stake of approximately 25 percent and Telenor's holding will be 21 percent. Employees and minority owners will own about 5 percent of the total shares outstanding.

For further information journalists can contact:

Telia's Press Office, phone +46 8 713 58 30

Schibsted, Sverre Munck, Manager Multimedia Division, phone +47 23 10 66 00

Telenor, Arne Cartridge, Communications Director, phone +47 91 13 71 93