



PRESS RELEASE

Atle starting a venture capital company for early-stage IT investments

Together, Atle AB and Crescendo AB have formed a management company—Solid Ventures—to function as an advisory and management vehicle for Atle's investments in start-ups focused on mobile and/or interactive services, software and e-services, mainly in the B2B sphere. Atle will make the investments directly, retaining 100% ownership, with Solid Ventures undertaking the necessary management. In each individual case, Atle will determine whether it intends to allow a potential investment to be managed by Solid Ventures, while also setting the guidelines for this process.

Solid Ventures will be owned 10% by Atle, 40% by Crescendo, its professionals holding 40% and external Board members the remaining 10%. The current composition of the Board is Kenth-Åke Jönsson (Chief Executive of Atle IT), Johan Peterson (Atle IT), Martin Zetterström (Solid Ventures), Per Ryttinger (Chairman of Solid Ventures), Hans Ehrenborg (Chief Executive of Crescendo), Sven Otto Littorin (Momentor) and Joakim Westin (Westin AB).

Solid Ventures' Martin Zetterström said "we're convinced that progress on the Internet and wireless will create a wealth of exciting new possibilities, while we're also equally certain that established truths about operating successful corporations still hold. Solid Ventures will participate in start-up and early expansion phases, investing SEK 1-10 m in each individual enterprise, which normally, should suffice to achieve positive cash flows on the Swedish market."

Atle IT's Chief Executive, Kenth-Åke Jönsson, added that "so far, Atle has focused on investments in more mature companies, although more recently we've noted a brisk increase in promising investment proposals from entrepreneurs and enterprises in early developmental phases—and Solid Ventures gives us an avenue to invest in them."

Crescendo AB's Chief Executive Hans Ehrenborg concluded: "We're very proud that Atle has chosen to undertake this initiative alongside Crescendo. We've got the same view of the entrepreneurship, while also being mutually complimentary in a productive manner in terms of skills and experience."

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Atle AB (publ)

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Atle—key facts

Atle is a growth company that intends to be 2-3 times its current size in 5 years' time. Atle is a private equity player, investing in unlisted companies, participating actively in their development, and after a few years, finding them a suitable new home—through an exit—thereby realising value growth.

Since 1993, the Atle group's earnings have risen progressively, from SEK 373 m to SEK 1,025 m in 1999.

Atle maintains a high transaction tempo, acquiring over 20 enterprises across all sectors each year. Since inception in 1992, Atle has invested in more than 200 businesses and exited from over 100. Its annual return from these exits has exceeded 50%. 43 of its holdings, 28% of invested capital, are in IT and other technology enterprises.

Atle is quoted on the Stockholm Stock Exchange's A List and has over 17,000 shareholders.

