



**FOR IMMEDIATE RELEASE**

Friday, August 25, 2000

**SHAREHOLDERS IN NETCOM AB (PUBL) APPROVE OFFER FOR  
SOCIÉTÉ EUROPÉENNE DE COMMUNICATION S.A.**

New York and Stockholm –August 25, 2000 - NetCom AB (Publ) (“NetCom”, “the Group”) (Nasdaq Stock Market: NECSB), a leading provider of telecommunication services in the Nordic countries, the Baltic region and Poland, at an Extraordinary General Meeting today, resolved to issue to holders of shares and depositary receipts in Société Européenne de Communication S.A. (“SEC”) (Nasdaq: SECAY, SECBY), a maximum of 40,901,585 NetCom Class A and Class B shares in exchange for shares in SEC in accordance with the following terms:

- one NetCom Class A share or one NetCom Class B share, at the seller’s election, in exchange for every 11.5 SEC Class A shares;
- one NetCom Class B share in exchange for every 11.5 SEC Class B shares or for every 11.5 SEC Class A and Class B shares held in combination;
- the share capital of NetCom will be increased by a maximum of SEK 204,507,925;
- if all holders of SEC Class A shares elect to receive NetCom Class A shares, a maximum of 32,289,981 NetCom Class A shares will be issued, and the number of NetCom Class A shares in issue will increase from 18,095,632 to 50,385,613;
- if all holders of SEC Class A shares and Class B shares elect to receive NetCom Class B shares, a maximum of 40,901,585 NetCom Class B shares will be issued, increasing the number of NetCom Class B shares in issue from 85,754,614 to 126,656,199;
- the offer will commence on August 25, 2000 and will expire on September 27, 2000 unless the offer is extended. NetCom reserves the right, at any time and from time to time, to extend the exchange offer period and subsequently the settlement date;
- NetCom shares will be delivered to tendering holders of SEC shares within three banking days following the completion of the offer;
- the price of the NetCom shares to be reflected in NetCom’s accounts is SEK 530.50 per share (based on the average trading price of the NetCom Class B share for the ten trading days preceding the August 10, 2000 Extraordinary General Meeting). The nominal value per NetCom share is SEK 5;

- the exchange offer is subject to:
  - receipt of the necessary approvals related to the offer documents from the Commission de Surveillance du Secteur Financier in Luxembourg,
  - the registration statement on Form F-4, of which the U.S. prospectus is a part, being declared effective by the U.S. Securities and Exchange Commission, and
  - that there will be no legal action, statute, regulation, judgement or other similar action undertaken, threatened, enacted, issued or implemented that challenges the exchange offer, that has the effect of prohibiting, altering or delaying the exchange offer or otherwise would have a material adverse effect on the exchange offer;
- The new shares are entitled to dividends from the accounting year ended December 31, 2000.
- The Board of NetCom shall have the right to make those minor amendments and adjustments which may be required in order for the registration of the issue of shares with the Swedish Patent- and Registration Office.

*NetCom AB, formed in 1993, is a leading telecommunications company in the Nordic countries. The Company provides GSM cellular services, under the Comviq and Tele2Mobil brands in Sweden, under Tele2Mobil in Norway, through its Ritabell subsidiary (Q-GSM) in Estonia and under the Tele2 brand in Lithuania. For public telecommunications, data communications and Internet access, NetCom has the Tele2 brand in Sweden and the subsidiaries Tele2 A/S in Denmark and Tele2 Norge AS in Norway. Datamatrix, which specializes in systems integration, and Optimal Telecom are also part of NetCom AB. The Group offers cable television services under the Kabelvision brand name. NetCom AB has a 17.8% stake in Société Européenne de Communication SA. The Company is listed on the Stockholm Stock Exchange, under NCOMA and NCOMB, and an ADR listed on the Nasdaq Stock Market, under NECSB.*

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**This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares of Société Européenne de Communication S.A. At the time NetCom AB (publ) commences its offer, it will file a registration statement, including a prospectus, with the U.S. Securities and Exchange Commission. THE PROSPECTUS AND RELATED OFFER DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER. The registration statement will be made available to all shareholders of Société Européenne de Communication S.A. at no expense to them. The registration statement, which includes the prospectus, and related offer documents filed with the Commission will also be available for free at the Commission's website at [www.sec.gov](http://www.sec.gov).**

**This press release contains forward-looking statements that involve inherent risks and uncertainties. We have identified certain important factors that may cause actual results to differ from those contained in such forward-looking statements. See "Description of Business – Risk Factors" in the Annual Report of NetCom AB (publ) on Form 20-F filed with the U.S. Securities and Exchange Commission as updated with other filings from time to time.**