

# ework exchange <sup>TM</sup> TO OPEN FIRST INTERNATIONAL BRANCH IN SWEDEN, THE MOST WIRED NATION ON EARTH

*Telia – Sweden's Telecommunications Leader - Provides Major Funding for eWork Joint Venture*

SAN FRANCISCO, Calif. (May 8, 2000) -- eWork Exchange Inc, which connects independent contractors with on-line project work, revealed today that former Silicon Valley venture capitalist Magnus Berglind has returned to his native Stockholm to launch the company's first overseas branch operation. eWork Exchange, with more than \$2 billion worth of combined projects and services, provides the most comprehensive solution to the worldwide workforce shortage by making it faster and easier for companies to find the most qualified talent for their outsourced projects and for contract professionals to find their ideal assignments.

Sweden, the country with the highest Internet penetration in the world, was selected as the ideal international launch-site for eWork Exchange International because of its combination of technology, geography and the Scandinavian work ethic.

With a population of about 9 million scattered across an often-inhospitable land-mass, and a lavishly-funded state education system that has placed a high value on science and engineering, Sweden has become the world's leading nation in Internet access and home computer ownership. Accordingly, Sweden has made substantial progress in switching from a traditional industrial society to an information-driven economy, leading some commentators to describe Stockholm as "a Scandinavian Seattle". (*Newsweek International*, 2/7/2000)

Another factor is the way Scandinavian workers have been treated historically. "In Sweden, individual employees have always been given and have taken a lot of responsibility," according to eWork's Berglind. "As a result, Swedish workers are used to producing efficiently without being micro-managed, which is pretty much the definition of a successful e-worker."

## **About Telia**

Telia, the telecommunications industry leader in Sweden, is the largest single funding source for eWork Scandinavia. Telia is by far the largest provider of Internet and communication services in the Nordic countries, with 9 million subscribers in the region.

## **About eWork Exchange**

Founded in April 1999 and launched in September 1999, eWork Exchange is the Web's leading global project marketplace that connects hiring managers and project professionals. eWork Exchange is a unique Internet exchange that provides complete end-to-end project-work solutions including invoicing, benefits, project management, workforce management, online collaboration, virtual office tools, training and certification. Users can manage their business, project or contingent workforce easily and effectively with eWork's powerful suite of services. eWork Exchange is located on the Internet at [www.ework.com](http://www.ework.com), and has offices in San Francisco, California.