



Not for release, publication or distribution in, or into,  
the United States, Canada, Australia or Japan

**22.09.2000**  
**Press Release**

**For immediate release**

**B2 Bredband AB (Bredbandsbolaget) Announces an Initial Public Offering on the OM Stockholm Exchange and the Nasdaq National Market**

Stockholm, Friday, September 22, 2000 – B2 Bredband AB, known as Bredbandsbolaget, one of Sweden's leading broadband companies, today announces an initial public offering of its ordinary shares. Application has been made for its ordinary shares to be listed on the O-List of the OM Stockholm Exchange under the symbol "BRED" and for its American depositary shares to be quoted on The Nasdaq National Market under the symbol "BRED". Morgan Stanley Dean Witter is acting as global coordinator and bookrunner for the offering.

The initial public offering price range is between SEK 115 and SEK 165 per share, equivalent to an equity value between SEK 10.677 billion and SEK 14.864 billion before the anticipated offering proceeds. The offering will comprise a total of 29,000,000 primary shares, or approximately 24,1% of Bredbandsbolaget's fully diluted shares outstanding immediately following the offering. Bredbandsbolaget has granted Morgan Stanley Dean Witter an over-allotment option of up to 4,350,000 additional primary shares exercisable within 30 days following the pricing of the offering.

Application period is:	Institutions: Sept 25 – Oct 9
	Retail: Sept 26 – Oct 6

The offering size is expected to be approximately SEK 4.060 billion, based on the mid-point of the price range. Proceeds will be used, among other things, to fund Bredbandsbolaget's further growth and development and to meet expected capital expenditures for the build out of its high capacity, fiber optic network and the launch of its broadband services.

Jan Morten Ruud, Chief Executive Officer of Bredbandsbolaget, said:

"This initial public offering is part of our plan to bring the benefits of our 10 megabits per second broadband network to the people of Sweden and Norway at affordable prices. Bredbandsbolaget is re-

This announcement has been issued by, and is the sole responsibility of, B2 Bredband AB and has been approved for the purposes of section 57 of the Financial Services Act 1986 of the United Kingdom by Morgan Stanley & Co. International Limited, which is regulated in the United Kingdom by the Securities and Futures Authority Limited. Morgan Stanley & Co. International Limited is acting for B2 Bredband AB and is not acting for any other person in connection with the proposed offer of securities, and will not be responsible for providing to any other person the protections afforded to customers of Morgan Stanley & Co. International Limited or for providing advice in relation to the proposed offer. This announcement does not form part of any offer of securities, or constitute a solicitation of any offer to purchase or subscribe for securities. Stabilisation/FSA.

These materials do not constitute an offer of securities for sale in the United States of America, Canada, Australia, Japan (including its territories and possessions, any State of the United States and the District of Columbia). The securities referred to herein may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended. Any offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from B2 Bredband AB and that will contain detailed information about B2 Bredband AB, its management and its financial statements. B2 Bredband AB intends to register its offering of securities referred to herein under the United States Securities Act of 1933, as amended.



Not for release, publication or distribution in, or into,  
the United States, Canada, Australia or Japan  
defining the meaning of broadband – once customers experience our services they expect nothing less. We believe that customers will truly enjoy the speed, convenience and low price of Internet access, telephony, television, movies, games and software over one broadband wire into the home.”

Alfred Berg ABN AMRO is acting as joint lead manager together with Morgan Stanley Dean Witter. Lehman Brothers and Schroder Salomon Smith Barney are acting as co-lead managers for the offering. A retail offering to investors in Sweden is being coordinated through Swedbank Markets.

**Contacts:**

Jean Abergel, CFO,  
B2 Bredband AB/Bredbandsbolaget, Tel: +46 8 406 95 00

Ulrika Andersson, Director of PR and Information,  
Bredband AB/Bredbandsbolaget, Tel: +46 8 406 95 00, +46 733 81 99 02

**About B2 Bredband AB**

B2 Bredband AB is a leading broadband communications company providing 10 megabits per second, fiber-optic network access and related broadband services primarily to residential as well as small- and medium-sized business customers. Bredbandsbolaget is currently rolling out an extensive fiber-optic network linking key metropolitan areas in Sweden and Norway. Within these metropolitan areas, B2 is building out fiber-optic networks to customers' buildings and switched Ethernet networks within customers' buildings. In co-operation with its content and service partners, including NTL, Framfab and Cisco, B2 will be launching services such as IP television, IP telephony, video-on-demand, pay-as-you-use services and property- related services. These will be offered through its specially designed interactive customer broadband interface, or portal. Bredbandsbolaget operates in Sweden and Norway and intends to expand the development of its network and service offerings throughout Europe. Bredbandsbolaget was founded in 1998 and currently employs more than 275 people and had 26,800 homes installed to its network. NTL is the largest investor with a 25% stake in the company. Other investors include Framfab, Intel, Investor, The Carlyle Group

*Website: [www.bredband.com](http://www.bredband.com)*

This announcement has been issued by, and is the sole responsibility of, B2 Bredband AB and has been approved for the purposes of section 57 of the Financial Services Act 1986 of the United Kingdom by Morgan Stanley & Co. International Limited, which is regulated in the United Kingdom by the Securities and Futures Authority Limited. Morgan Stanley & Co. International Limited is acting for B2 Bredband AB and is not acting for any other person in connection with the proposed offer of securities, and will not be responsible for providing to any other person the protections afforded to customers of Morgan Stanley & Co. International Limited or for providing advice in relation to the proposed offer. This announcement does not form part of any offer of securities, or constitute a solicitation of any offer to purchase or subscribe for securities. Stabilisation/FSA.

These materials do not constitute an offer of securities for sale in the United States of America, Canada, Australia, Japan (including its territories and possessions, any State of the United States and the District of Columbia). The securities referred to herein may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended. Any offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from B2 Bredband AB and that will contain detailed information about B2 Bredband AB, its management and its financial statements. B2 Bredband AB intends to register its offering of securities referred to herein under the United States Securities Act of 1933, as amended.