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Frontec sells Frontec Support and Operations (FSO) to Sonera

Sonera Corporation of Finland has acquired Frontec Support and Operations (FSO) from Frontec. FSO is responsible within the Frontec Group for support and ASP solutions for eBusiness clients. The acquisition gives Sonera Juxto, a Sonera Group subsidiary focused on ASP services, a foothold in a new segment of the Swedish market - mobile ASP services. The acquisition of FSO and establishment of a new Swedish company, Sonera Juxto AB, are important to Sonera Juxto's international strategy. Frontec plans to establish an alliance with Sonera Juxto in this area.

"The sale is an element in Frontec's decision to focus on eBusiness consulting," says Per Tjernberg, President of Frontec AB. "ASP services is an attractive segment of eBusiness. In Sonera, we have a buyer with the ambition and resources to create new forms of advanced ASP services. Sonera's experience with the mobile Internet will add value for clients."

FSO is currently responsible for operations, maintenance, support and ASP services for Frontec's clients. Revenues for 2000 are estimated at SEK 47 million, with 58 employees. All will be retained by Sonera Juxto, as will all contracts.

As agreed, the purchase price is SEK 55 million plus a supplemental payment based on the financial results in 2001.

The sale is expected to give Frontec a capital gain of approximately SEK 50 million in the second quarter of the fiscal year 2000/2001.

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Sonera Juxto aims to become a major international provider of application and management services. Its focus is on providing access to application services from wireless terminal devices. With ASP (Application Service Provision), a corporate client rents a package comprising a license to use applications and services as well as the design, maintenance and upgrade of specific applications and services from an application service provider. In addition, Sonera Juxto provides infrastructure management services for workstations, mobile phones and other wireless communication devices, LANs, remote networks, servers, data processing platforms and customer applications.

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