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Telia and FöreningsSparbanken join forces in B2B e-commerce effort:

Marakanda - historic pioneer becomes Internet leader

Marakanda is a new e-commerce company jointly owned by Telia and FöreningsSparbanken. Introduced on August 18, 2000, it offers new services to a growing number of customers. The company is based on Telia's established e-procurement solution and on FöreningsSparbanken's financial competence and strong ties with municipal governments.

The name of the new company, Marakanda, is taken from the ancient city now known as Samarkand. Settled over 2000 years ago, Marakanda (also spelled Maracanda) was the capital of the ancient Persian province of Sogdiana. Subsequent to its capture by Alexander the Great in the 4th century BC, Marakanda became a vibrant marketplace and hub for trade between Persia and Central Asia under the rule of the Arabs and Turks. In the 13th century the city survived devastating attacks by the Mongols, and it later flourished once again as an economic epicenter.

"Like the historic pioneer among marketplaces from which it takes its name, Marakanda will command a leading position among the Internet marketplaces of today and in the future," says Chairman Gert Engman, who is also Group Executive Vice President and CIO of FöreningsSparbanken and is responsible for the bank's e-business business area.

Marakanda already has a strong position in the public sector, with approximately 30 large customers that include the cities of Malmö and Stockholm and a number of local governments. Among new customers that the company has reached agreements with since its launch is the City of Gothenburg.

All customers are now offered a new, upgraded version of the company's e-procurement service. The range of available services will soon be expanded to include additional functions, such as online travel reservations with automated travel expense records. As the pilot customer, Telia is expecting to reduce its expenditures by SEK 150 million a year by managing its travel reservations and administration electronically. In 2001 Marakanda will launch new procurement services and thereby creating developed electronic marketplaces.

In addition to maintaining its already strong position in the public sector, Marakanda intends to develop operations for small and medium-sized companies

"Marakanda will be a major player in the development of e-commerce," says President Stefan Bergelind. "Within two years the company will

be a leader in Internet-based public procurement in the Nordic and Baltic regions."

The purchasing power of the customer base that Marakanda has from the start is approximately SEK 25 billion a year. The market in which the new company is initially active is estimated at SEK 250 billion a year in Sweden.

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