

Press Release January 11, 2001

Ledstiernan starts seed and venture capital enterprise in Helsinki

Ledstiernan, Scandinavia's leading seed and venture capital company, plans to set up a unit in Helsinki to support Finnish start-up ventures and to establish a presence in one of the world's most important centres of development within Ledstiernan's special focus area: wireless communication and mobile Internet.

"Ledstiernan is building Europe's leading seed and venture capital company with a special focus on wireless communication. As the company plans to invest in Finnish start-up ventures within wireless communication during their early phases, Ledstiernan is now opening an office in Helsinki," says Johan Wachtmeister, President of Ledstiernan.

"This new unit in Finland will put us in a better position to identify and support new promising ventures within wireless communication and mobile Internet, the most important sectors within Ledstiernan's investment strategy. Technical developments within mobile communications in Finland are remarkable, by global standards. The country also has the world's most advanced users of mobile telephony and Internet, and it is one of the world's most prominent regions in the development of wireless technology and mobile communication," says Jan Carlzon, Chairman of Ledstiernan.

Robert Malmström head of the Helsinki office, has been elected a Ledstiernan Senior Partner. He has long experience of the telecom industry, most recently as head of Nordic Telecom, Media & Network Strategic Consulting Team at Gemini Consulting.

"I look forward to supporting local entrepreneurs in Finland in the development of their ideas and ventures as a means of enabling Finland to maintain its strong position on the global market. We will invest on our own account as well as with other local investors in Finland and apply the whole of Ledstiernan's strength and expertise to the development of these ventures," says Robert Malmström.

The Helsinki office will open on January 11, 2001, with a press conference that will be attended by Johan Wachtmeister, President of Ledstiernan, Jan Carlzon, Chairman of Ledstiernan, and Robert Malmström.

For further information, please contact:

Johan Wachtmeister, President, telephone +46 8 545 035 00

Robert Malmström Senior Partner, telephone +358 9 251 663 67