

Press release

For immediate release

ACR Capital Launches Euro 100 million Slottsbacken Fund For Investments In Nordic High-Growth IT Companies

[Stockholm, Sweden, February 1st, 2001.] **Building on the successful pan-Nordic investment strategy of its first IT investment fund, leading Scandinavian venture capital company ACR Capital is launching its second Slottsbacken fund for investments in Nordic high-tech growth companies. Slottsbacken Venture Capital Fund II (SVC Fund II) has closed after attracting approximately Euro 100 million from a number of large international investors, and the fund has already made two promising investments.**

SVC Fund II will focus on investments in Nordic high-growth IT companies within the telecom, datacom and e-media industries which supply unique products to the international markets. As with ACR Capital's successful first Slottsbacken fund, SVC Fund II will have an explicit pan-Nordic strategy of finding the most promising growth companies in the Nordic region and helping develop and internationalise them.

SVC Fund II has attracted approximately Euro 100 million from several large international investors, including AP Sixth Fund (Sweden), AMF Insurance (Sweden), SPP (Sweden), Telia Pension Fund (Sweden), Telia AB (Sweden), Sampension (Denmark), Merita Life Assurance (Finland), Industrial Investment (Finland) and Local Government Pension Institution (Finland). The fund will be operational for 8 years.

Two investments have already been made by SVC Fund II, in software company **European Game & Entertainment Technology OY** of Finland, and in **Zapera A/S** of Denmark. European Game & Entertainment Technology is a global provider of Internet and wireless gaming technology which specializes in developing, licensing and hosting personalized interactive gaming solutions for government-licensed gaming operators in regulated jurisdictions world-wide. Zapera is the largest market research and analysis institute in Scandinavia which solely uses the Internet for its data collection.

"We are very pleased to have been able to attract such large investors for our second fund, despite the slump in both the IT market and the venture capital market. It is our firm belief that our management skills and experience, our unique Nordic focus and our success with our first fund form a sound foundation for an equally successful second fund", said Ulf Svensson, CEO, ACR Capital.

About ACR Capital:

Slottsbacken funds managed by ACR Capital have been investing in growth companies in the telecom, datacom and e-media industries throughout the Nordic region since 1996. Slottsbacken Fund I's capital totals EUR 35 million with Telia AB and AP Sixth Fund as investors. Slottsbacken Fund II's total capital amounts to around EUR 100 million. A dozen people are involved in the fund's management. ACR was founded in 1995 and today has offices in Stockholm, Copenhagen and Helsinki.

Investments through Slottsbacken Fund I have been successful and the portfolio companies have in many cases grown from small "embryo" businesses into large, market-leading IT companies on the brink of IPOs or other exits.

*Slottsbacken Fund I includes companies such as **Unique Development Studios**, the Nordic region's leading computer games developer, fast-growing software company **Marratech** which produces software for e-meetings, **SuperForm**, a leading software company within products for electronic and intelligent forms, and **Digiscope**, a leading provider of solutions for the new digital media. Recent investments also include **Secode**, an Internet security company, **Finansium**, European leading online/wireless financial information system, and **Reddo Networks**, developers of the next generation of carrier grade IP multiservice equipment and products.*

*Example of successful exits are the data security company, **Protect Data**, which was listed on the Stockholm stock exchange in 1998 and Danish broadband company **Cocom** which was acquired by Cisco Systems Inc. in 1999. Combined IRR all exits so far approx. 250 %.*

For further information, please contact:

Ulf Svensson, CEO

ACR Capital AB

Tel: +46 8 456 88 80

Fax: +46 8 456 88 98

E-mail: ulf.svensson@acr.se

<http://www.slottsbacken.com>