

Press release

Stockholm 27 February 2001

## **Extraordinary General Meeting of Tele1 Europe Holding AB**

At an Extraordinary General Meeting of Tele1 Europe Holding AB held on 27 February 2001, the shareholders adopted the following resolutions.

### **Issue of debentures with warrants to subscribe for new shares**

Approval was given to the Board's proposal to raise a subordinated loan worth a nominal SEK 170,000 by issuing debentures with a total of 1,700,000 detachable warrants to subscribe for new shares in Tele1 Europe Holding AB (the "Company"). As a consequence, the share capital of the Company may increase by up to SEK 85,000. The debentures with detachable warrants, which shall not include preferential rights for existing shareholders, shall be subscribed for by employees of the Tele1 Europe Holding Group and the Company's subsidiary, Tele1 Europe AB, so that the subsidiary shall have the right to detach the warrants and transfer them on market terms to new employees of the Group. The overall purpose is to encourage the commitment of employees to the Company and increase their incentive to make a strong contribution.

### **Issue of debentures with warrants to subscribe for new shares directed to the company's Finnish subsidiary**

Another Board proposal was also approved at the Meeting concerning the raising of two subordinated debentures worth a nominal SEK 1 each by issuing two debentures, referred to as N-S no. 31:2, with a total of 20,000 detachable warrants to subscribe for new shares, and N-S no. 32:2, with a total of 20,000 detachable warrants to subscribe for new shares. As a consequence, the share capital of the Company may increase by up to SEK 2,000. The debentures with detachable warrants, which shall not include preferential rights for existing shareholders, shall be subscribed for by the Company's Finnish subsidiary Tele1 Europe in Finland OY, for subsequent transfer according to the terms of previously issued staff options. The purpose is to ensure that the company's non-Swedish subsidiaries, through the transfer of warrants on a comparable scale, can meet their commitments regarding the staff options previously offered to employees at these companies.

If the warrants issued as a consequence of both decisions are fully exercised, the share capital may increase by a maximum of SEK 87,000 through the issue of a maximum 1,740,000 shares, which corresponds to a dilution of approximately 1.1% of the total number of shares and voting rights. Taking into account all the outstanding warrants issued since the Company was listed on the Stockholm Stock Exchange, the dilution is approximately 1.1% of the total number of shares and voting rights. If warrants issued before the company was listed are taken into account, the full dilution for all outstanding warrants amounts to approximately 9.6% of the total number of shares and voting rights.



The Meeting authorized that the transfer of warrants should proceed in accordance with the Board's proposal.

Further information, please contact:

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**About Tele1 Europe** (NASDAQ: TEUR, Stockholm Stock Exchange: TEUR)

Tele1 Europe is a rapidly expanding data and telecommunications operator with activities in Sweden, Denmark, Finland and Norway. The company provides broadband solutions for data, Internet and voice, to large and mid-range businesses in the Nordic region. Tele1 Europe is currently the only pan Nordic data and telecommunications operator investing in local access networks with broadband capacity. The company is constructing networks in the 80 largest cities in the Nordic region. The access networks, which are linked by a long-distance network, will be one of Europe's fastest data and Internet super-highways with an initial capacity for customers of up to one gigabit. The company was founded in 1995 and has around 1000 employees. The head office is in Stockholm and there are an additional 24 offices located in the Nordic region. For further information go to: [www.tele1europe.com](http://www.tele1europe.com)