



Press Release—2 May 2001

## EGM Approved Preferential Rights Issue

Glocalnet's Extraordinary General Meeting on 2 May 2001 resolved to approve the Board's decision to carry out a new share issue of 86,679,850 shares in accordance with existing shareholders' preferential rights at a subscription price of SEK 0.85 per share. This raises SEK 73.7 m for the Company before issue expenses. Main owner Catella IT AB guarantees the issue in its entirety. The funds raised will be utilized to finance the corporation's operations until Glocalnet generates a positive cash flow. At the same time, the EGM, in accordance to the Board's proposal, resolved to cancel the authorization of the Board to issue a maximum of 40 million new shares that was given at the AGM on 29 March 2001.

The prospectus with the offering to acquire shares will be distributed to shareholders on 3 May 2001 and will be available on the Company's website [www.glocalnet.se](http://www.glocalnet.se) as well as at H&Q Technology, the Company's financial advisors in connection with the transaction.

*Terms and conditions in brief:*

Issue:	Preferential rights 2:1
Subscription price:	SEK 0.85 per share
Subscription period:	7 - 23 May 2001
Trading in subscription rights:	7 - 18 May 2001

*Glocalnet develops and markets telecom services—for fixed and mobile telephony plus the Internet—to private individuals. Glocalnet is Sweden's only provider capable of offering these services with an integrated bill, customer service function and self-service www portal. Activities are pursued through two business areas: Glocalnet Service Provider, Sweden's third-largest private fixed telephony operator, offers Glocalnet-branded telecom services direct to consumers, and Glocalnet Service Operator, which offers turn-key telecom operation solutions to other corporations—virtual operators—who want to launch proprietary branded integrated telecom offerings. Glocalnet is headquartered in Stockholm, Sweden; its stock is quoted on the Stockholm Stock Exchange O-list.*

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