



**PRESS RELEASE**

**Stockholm, May 9, 2001**

**SOL – DECISIONS AT THE ANNUAL GENERAL MEETING**

The Annual General Meeting of shareholders ("AGM") of Scandinavia Online AB ("SOL" or the "Company") (OMSE:SCOL; OSE:SCO) today elected Ingemar Olsson as new Board member. Ingemar Olsson is the Managing Director for Metronome Film and Television AB and has previously held leading positions in companies within the advertisement and software development. Ingemar Olsson is also a Board member in AcadeMedia AB.

The AGM also re-elected Sverre Munck, Daniel Johannesson, Franco Fedeli, Lars Jonsson, Bjørn Brenna and Hannu Bergholm as members of the Board of Directors. Trond Berger was elected new deputy Board member of the Company.

The AGM also decided to approve the proposal from the Board of Directors and the Chief Executive Officer to carry the loss forward in the accounts.

The proposal to the AGM with regards to the remuneration of the Board for the passed term of office was withdrawn. With regards to the upcoming term of office, the AGM decided on a remuneration of SEK 700,000, to be distributed by the Board between the Board members elected by the Annual General Meeting.

At the following constituting meeting of the Board of Directors, the Board decided to appoint Daniel Johannesson as Chairman of the Board and to appoint Sverre Munck as Deputy Chairman of the Board.

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Scandinavia Online is the leading Internet media company in the Nordic region. The online network has more than 7 million monthly unique users and consists of the portals [passagen.se](http://passagen.se), [sol.no](http://sol.no), [sol.dk](http://sol.dk) and [suomi24.fi](http://suomi24.fi) and the search engines [evreka.com](http://evreka.com), [evreka.fi](http://evreka.fi), [kvasir.no](http://kvasir.no) and [kvasir.dk](http://kvasir.dk). For the financial year 2000, total revenues amounted to SEK 221 million and as of March 31, 2001, the group had 274 employees. Scandinavia Online's shares are listed on the OM Stockholm Exchange (SCOL) and on the Oslo Stock Exchange (SCO).

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