



Press Release – May 30, 2001

Glocalnet Completes New Issue

Glocalnet AB (publ) has completed its previously announced new issue with preferential rights for existing shareholders. This issue encompassed 86,679,850 shares, raising SEK 73.7 m before issue expenses.

Of the new issue, approximately 60% was subscribed through subscription rights, with the remaining approximately 40% underwritten by main owner Catella IT AB (Catella IT), pursuant to a guarantee agreement.

Subsequent to the new issue, Catella IT and InterIKEA Finance S.A. (InterIKEA), own 47.7% of the votes and capital in Glocalnet. In a statement of March 30, 2001, the Swedish Securities Council granted Catella IT and InterIKEA exception from the Swedish Industry and Commerce Stock Exchange Committee's recommendation regarding a mandatory offer (rule 9 bid). When market conditions allow, Catella IT and InterIKEA intend to reduce their ownership to a level of less than 40% of the votes and capital in Glocalnet. Subsequent to the new issue, Glocalnet's CEO Stefan Krook is the enterprise's next largest shareholder, with 4.9% of the votes and capital.

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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