

Press Release

November 2, 2001

Controlling owners of Scandinavia Online AB initiate joint process to sell their shares

Telia, Schibsted and Telenor have entered into a Letter of Intent regarding a joint process to sell their shares in Scandinavia Online AB.

Combined the three owners control 76 percent of the share capital in Scandinavia Online AB.

Based on structural changes in the portal business with greater need for industrial focus and exploitation of economics of scale, the three controlling owners have concluded that Scandinavia Online AB will have a larger potential for creating share-holder value with one focused owner, that better can utilise the company's unique Nordic market positions.

The sales process will not affect the owners' other individual business initiatives.

The three owners have jointly engaged ABG Sundal Collier as advisor to the sales process.

For further information journalists may contact:

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