



Scandinavia Online

**PRESS RELEASE**

**NOVEMBER 2, 2001**

**SOL – PRESS RELEASE FROM CONTROLLING OWNERS**

**The following announcement was made today by Schibsted ASA, Telia AB and Telenor ASA:**

“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 more information, please contact:**

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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, sol.no, sol.dk and suomi24.fi and the search engines Evreka.com, Evreka.fi, kvasir.no and kvasir.dk. For the financial year 2000, total revenues amounted to SEK 221 million and as of June 30, 2001, the group had 199 employees. Scandinavia Online's shares are listed on the OM Stockholm Exchange (SCOL) and on the Oslo Stock Exchange (SCO).

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