



## **CellPoint Opens Corporate Facility in New York**

**NEW YORK, January 15 2002 – CellPoint Inc. (Nasdaq: CLPT)**, a global provider of mobile location software technology and platforms, announced today it has opened a corporate facility in New York. The Company announced in December it would increase its presence in the United States by establishing a North American office while maintaining its European offices in Sweden and England.

The new office strengthens CellPoint's presence in North America and enables the Company to work more closely with its investment banker, Gerard Klauer Mattison (GKM), to develop corporate and financial transactions as well as foster relationships with strategic partners.

Peter Henricsson, CellPoint chairman and chief executive officer, said, "Our facility in the United States will help to develop and implement our strategic vision as well as provide better access to investors, partners and customers. We have made substantial progress in the past month with GKM, including the new agreement with Castle Creek, targeting of strategic partnerships and other financial initiatives. In addition, we are working closely with our investor relations team in New York, KCSA Public Relations Worldwide, to help raise awareness of and appreciation for CellPoint within the investment community."

Recently, CellPoint has successfully executed an aggressive restructuring program that has reduced its monthly burn rate by \$1 million to less than \$750,000 per month. "CellPoint has strategically and successfully preserved its core business of location software technology and platforms. This has enabled the Company to implement a targeted hiring program for resources including the addition of four new staff members in development and sales," Henricsson said.

Stephen Childs, President of CellPoint, added, "We see 2002 as the breakthrough year for significant growth in location platform technology. There has been increased activity in contract negotiations with our European and Asian customers for our location platforms since location represents the cornerstone of the mobile Internet. These location platforms are the enablers for a myriad of new services for mobile users and I see that we certainly have the right products at the right time."

"Our focus now is to complete financing with GKM as well as the Celeritas Group of Chicago who have successfully assisted CellPoint in previous financings," said Henricsson. "Now that a new year is in full swing and a North American base has been established, we are on target to closing financial transactions during January - February. As a Nasdaq-listed Company, a U.S. presence is in the best interest of our shareholders, particularly as we work with our U.S. financial, audit, investor relations and legal teams."

Shareholder enquiries will continue to be handled by KCSA while CellPoint's corporate staff work with institutional investors, strategic partners and customers. CellPoint's contact address in midtown Manhattan is c/o KCSA Worldwide, 800 Second Avenue, Fifth Floor, New York, NY 10017, telephone (212) 201-1321.

**About CellPoint Inc.**

**CellPoint Inc. (Nasdaq and Stockholmsbörsen: CLPT)** is a leading global provider of location determination technology, carrier-class middleware and applications enabling mobile network operators rapid deployment of revenue generating location-based services for consumer and business users and to address mobile E911/E112 security requirements.

CellPoint's two core products, Mobile Location System (MLS) and Mobile Location Broker (MLB), provide an open standard platform adapted for multi-vendor networks with secure integration of third-party applications and content. CellPoint's entry-level location platform handles over 500,000 location requests per hour and has a seamless migration path to GPRS and 3G.

CellPoint's early entry and experience with European mobile operators has allowed the development of products and features that address key requirements such as active and idle mode positioning, international roaming, multiple location determination technologies and consumer privacy.

CellPoint is a global company headquartered in Kista, Sweden. For more information, please visit [www.cellpoint.com](http://www.cellpoint.com).

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