

Press release

For immediate release

Nordic Ven-Cap Firm ACR/Slottsbacken Invests 15 MSEK In Mobile Software Company Alice Systems

[Stockholm, Sweden, March 6, 2002.] **The Scandinavian venture-capital firm ACR/Slottsbacken has completed an investment of 15 million SEK in the Swedish-based software company Alice Systems. Alice Systems develops and markets key applications for GPRS and 3G for mobile operators world-wide.**

The 15 million SEK (approx. 1.4 mUSD) investment from Slottsbacken is supplemented by another 15 million SEK from venture capital firm Argnor Wireless Ventures, bringing this second financing round in Alice Systems to 30 million SEK in total (approx. 2.8 mUSD). Argnor Wireless Ventures is one of Alice Systems' original financiers (in 2001) together with Northstream.

The new funds will mainly be used for product development, international marketing and expansion. Alice Systems develops key applications for GPRS and 3G, software which enables mobile operators to make email and web surfing easy to use over GPRS and 3G. Alice Systems has signed commercial contracts with nine network operators worldwide including as Vodafone UK, D2 Vodafone, BT Cellnet and T-Mobile.

"Alice Systems is rapidly being positioned as the leading supplier of software to mobile operators world-wide to ensure ease of use when connecting laptops and PDAs to GPRS and 3G. We are looking to contribute to their further growth through our experiences from taking early stage startups into truly revenue-generating enterprises", said Jan Wiklund, Senior Partner, ACR Capital, manager of the Slottsbacken funds.

Alice Systems to Address Chinese and Japanese Markets

The 15 MSEK Slottsbacken investment in Alice Systems is made through ACR Capital's recently launched second ven-cap fund, Slottsbacken Fund II, which has a distinct Nordic strategy for finding the most promising growth companies in the information and communications technology sectors in the Nordic region. The Slottsbacken Funds I and II are managed by ACR Capital AB with offices in Stockholm, Sweden, Copenhagen, Denmark, and Helsinki, Finland.

"This funding will make it possible for us to further strengthen our position as the global leader in the industry segment that we have been first to identify. For instance, we now have the financial strength to address significant markets like China and Japan, where there is an immediate need for products like those that we offer, and where we see strong business opportunities", said Jorgen Lantto, President, Alice Systems.

About Alice Systems

Alice Systems' mission is to enable applications like email and web access on PCs, laptops and PDAs, to be easy to use and access when communicating over GPRS and 3G. Alice Systems provides two software clients; Alice Connect and Alice Login. For more information: www.alicesystems.com

Alice Systems has received commercial contracts from 11 network operators worldwide including Vodafone UK, T-Mobile, D2 Vodafone and BTCCellnet. In addition, close to 50 operators worldwide are currently testing Alice Connect and/or Alice Login. Alice Systems is funded by Argnor Wireless Ventures, ACR Capital and Northstream.

About ACR Capital and Slottsbacken

ACR Capital has through its Slottsbacken Funds has been investing in Nordic growth companies in the information and communications technology sector, e.g. internet technology, IT security, mobile communications and other advanced software, since 1996. Slottsbacken Fund II's total capital amounts to around EUR 100 million with AP Sixth Fund, AFA Insurance, Alecta, Telia Pension Board, Telia, Sampension, Merita Life Assurance, Industrial Investment and Local Government Pension Institution as investors.

A dozen people are involved in the fund's management company, ACR Capital AB. ACR was founded in 1995 and today has offices in Stockholm, Copenhagen and Helsinki.

Investments through Slottsbacken Fund I have been very successful and the portfolio companies have in many cases grown from small "embryo" businesses into large, market-leading IT companies on the brink of IPOs or other exits.

*Slottsbacken's both funds include companies such as **UDS Entertainment Group**, the Nordic region's leading computer games developer, **Marratech**, which develops web based software for e-meetings, **Tific**, developers of software for digital support, and **Digiscope**, a leading provider of solutions for the new digital media. Other investments also include **Secode**, an Internet guardian company, **Finansium**, an international company for production of financial information services and technology, and Reddo Networks, developers of the next generation of carrier grade IP multiservice equipment and products.*

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