

## Press Release

### Ledstiernan's portfolio company Hotsip raises 41 MSEK

**Ledstiernan invests, together with 3i and Argnor Wireless Ventures, a total of 41 MSEK in Hotsip. Ledstiernan's share of the investment amounts to 12 MSEK and the post transaction ownership will amount to 24 per cent.**

Hotsip is a global leader in the development and delivery of SIP and Presence products. The company develops software products for both broadband and mobile networks and terminals, giving end-users the benefit of more integrated communication means, regardless of access method.

- We are very pleased to, as a consequence of the Speed Ventures acquisition, be a shareholder in Hotsip. The company has a unique competence within SIP- and Presence based communication solutions, areas which increasingly attracts the interest of the operators. This is, inter alia, demonstrated by the recent order from Sonera, says Johan Wachtmeister, CEO at Ledstiernan.
- Service Providers are now realizing that Presence management is the single most important catalyst for convergent applications and for adding value to legacy network services. They demand revenue generating services in the field of Instant Messaging, VoIP, Presence management etc. We are very pleased with our current market position and see the current investment round as a strong commitment from our current investors, says Kenneth Gustafsson, CEO at Hotsip.

Ledstiernan invests 12 MSEK in the current transaction amounting to 41 MSEK in total. The transaction is divided into two tranches, the first, amounting to 29 MSEK, is executed in July 2002 and the second tranche, expected to be executed in the beginning of 2003 based on Hotsip achieving certain milestones, will amount to 12 MSEK. Ledstiernan invests 8.3 MSEK in the first tranche and 3.5 MSEK in the second tranche. Speed Ventures existing shares will, as a consequence of the transaction, be transformed into preference shares. Ledstiernan's shareholding will after the first tranche amount to 25% (22% fully diluted) and after the second tranche to 24% (21% fully diluted).

#### **For more information, please contact:**

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#### **About Ledstiernan**

*Ledstiernan is Sweden's leading seed and venture capital company within mobile communication. More than half of the portfolio's capital is invested in mobile communication solutions and wireless technology. The Ledstiernan share is listed on Stockholmsbörsen's O-list. ([www.ledstiernan.se](http://www.ledstiernan.se))*

#### **About Hotsip**

*Hotsip – the global leader in the development and delivery of SIP and Presence products: interactive applications and real-time communication services based on SIP. Hotsip develops software products for both broadband and mobile networks and terminals, giving end-users the benefit of more integrated communication means, regardless of access method. Hotsip currently has offices in Stockholm, Sweden and Helsinki, Finland. Hotsip's financial investors include 3i, Ledstiernan, Argnor Wireless Ventures and GO Capital. ([www.hotsip.com](http://www.hotsip.com))*