

Pressrelease 2002-09-02

Thalamus acquires Fiberdata for MSEK 58 and underwrites TurnIT's new issue in a maximum amount of MSEK 41

Thalamus Networks AB has acquired TurnIT's subsidiary Fiberdata AB with about 180 employees, for MSEK 58. Thalamus simultaneously underwrites the new issue TurnIT is in the process of floating in a maximum amount of MSEK 41.

"In our opinion Fiberdata will make a positive contribution to Thalamus' earnings already this year", says Jan Norman, Thalamus Networks' CEO.

Thalamus Networks AB sees the acquisition of Fiberdata as a very good deal, since the businesses complement each other well and synergies can be achieved.

Fiberdata AB was started in 1982, and today has a presence in 12 locations in Sweden and Norway. The company offers complete communications solutions and services in the business areas of Integration, Installation and Consulting.

"The acquisition of Fiberdata is an element of Thalamus' long-term strategy of investing in companies that complement its own operations", says Thalamus' CEO, Jan Norman.

"The deal with Fiberdata creates added value for Thalamus. We regard this as a "hand-in-glove" deal", says Pär-Ola Andersson, President of Thalamus Consulting AB and Thalamus Operations AB.

Fiberdata has forecasted sales of MSEK 318 for the current year. The Thalamus Networks Group, including Fiberdata AB, will generate annual revenue of MSEK 380. Goodwill in connection with the acquisition amounts to about MSEK 28.

"In our judgement, Fiberdata will make a positive contribution to earnings already this year", says Jan Norman.

In direct conjunction with the acquisition, Thalamus Networks AB will guarantee subscription of 61 percent of TurnIT's new issue. Thalamus' guaranty is given on the assumption that the principal institutional owners follow through on their intention of subscribing for shares in the issue equivalent to their original ownership stakes.

"We see this as an opportunity for a good investment", says Jan Norman. There are several interesting companies within TurnIT.

Thalamus will assume an active ownership role, where the degree of influence will depend on the size of the stake.



"The fact that we are doing this transaction is an expression of our confidence in TurnIT's present management, that already has implemented a string of improvements in the company", says Jan Norman.

Invitation to telephone conference

By reason of the two transactions Thalamus Networks AB now makes, a telephone conference will be held at 3:00 p.m. this afternoon (Monday, September 2) where Jan Norman, Thalamus Networks AB's CEO, will respond to questions. The meeting is open to analysts and journalists. Participants will call telephone number +44 (0)20 87 81 05 63 giving as password: "Thalamus Networks." The conference will be recorded and it will be possible to listen to it for the next five days. To listen to the conference afterwards, dial +44 (0)20 82 88 44 59. The access code is 43 02 42.

Thalamus Networks AB (www.thalamus.se) offers tenants and owners of properties and networks broadband information technology services that serve as a foundation for efficient property management, reliable and fast communication, and value added in their properties or networks. Thalamus is listed on the O-list of the Stockholm Stock Exchange. The company has existed since 1987. Before the acquisition of Fiberdata, Thalamus had about 30 employees in Ängelholm, Göteborg and Stockholm. Thalamus Networks includes subsidiaries Thalamus Operations AB and Thalamus Consulting AB, and now Fiberdata AB.

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