



Press Release

Stockholm October 1, 2002

Song Networks has now received payment for sale of NOLs

Song Networks Holding AB (Stockholmsbörsen: SONW) announced today that it has now timely received payment for the previously announced sale of Net Operating Losses (NOLs). The NOLs were sold for SEK 150 million (USD 16 million).

For further information, please contact:

Song Networks Holding AB
Tomas Franzén, Chief Executive Officer
Phone: +46 8 5631 0111
Mobile: +46 701 810 111
tomas.franzen@songnetworks.net

Song Networks Holding AB
Jenny Moquist, Investor Relations Manager
Phone: +46 8 5631 0219
Mobile: +46 701 810 219
jenny.moquist@songnetworks.net

About Song Networks, formerly Tele1 Europe, (Stockholmsbörsen: SONW) Song Networks is a data and telecommunications operator with activities in Sweden, Finland, Norway and Denmark. The Company's business concept is to offer the best broadband solution for data communication, internet and voice to businesses in the Nordic region. This means that Song Networks supplies communication solutions that are attractively customized for each corporate customer. Song Networks is currently the only pan Nordic operator investing in local access networks with broadband capacity. The Company has built local access networks in the largest cities in the Nordic region. The access networks, which are linked by a long-distance network is one of the fastest data and internet super-highways in Europe, with an initial capacity for customers of up to one gigabit. The Company was founded in 1995 in Sweden and has approximately 1,000 employees. The head office is located in Stockholm and there are an additional 34 offices located in the Nordic region. For further information, please visit our website at www.songnetworks.net

Certain statements contained in this press release contain "forward-looking statements" within the meaning of the U.S. federal securities law. Such statements are based on the current expectations of the management of Song Networks Holding AB only, and performance is subject to risks, uncertainties and other factors that could cause actual results to differ materially from these statements. Such risks include, but are not limited to, adverse regulatory, technological or competitive developments; decline in demand for the company's services or products; inability to timely develop, introduce and market new technologies, products and services; pricing pressures resulting from competition; unforeseen construction delays; and the inability to successfully manage systems failures or shutdowns and service interruptions or reduced services to customers. For a more detailed discussion of such risks and uncertainties affecting the company, please refer to Song Networks Holding AB's reports that are filed from time to time with the U.S. Securities and Exchange Commission, including the company's annual report on Form 20-F and reports on Form 6-K.