

Teligent executes restructuring program

Teligent announces today the implementation of a restructuring program. An analysis of the organisation and business structure has been performed in relation to the acquisition of Telspec Network Service Division. As a result the number of employees within the group will be reduced by approximately 25 people. Synergy reductions are mainly performed in Spain and the UK. Costs for the restructuring program will be charged for in the result of the fourth quarter of 2003.

– To achieve the full advantages of the acquisition from Telspec we must utilize all synergies including staff reductions. It is my belief that these are the necessary and appropriate steps we have to take, says Ulf Lindstén, President and CEO of Teligent AB. Our vision is to reach a position as a global leading supplier in our niche. By utilizing all business benefits from the acquisition, such as organisational synergies, technology, marketing offering and sales channels, we are building a stronger foundation to obtain our long-term objectives.

Based on the middleware platform Teligent P90/E, the Teligent Group delivers advanced value added services for telecommunications networks. The platform is implemented in various configurations by a large number of leading carriers in the international telecommunications market, including AT&T Wireless, BT, Telefónica, Telia, Tele2 and members of the Vodafone group. With headquarters in Sweden, the company is represented around the globe with established offices as well as international partnerships.

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About Teligent

Teligent develops, markets and sells advanced value added services for telecommunications networks. The services and applications provided by the company are based on the generic service development platform, the Teligent P90/E. Teligent's solutions are currently utilised by leading telecom operators, for example AT&T Wireless, BT, Cingular, Maroc Telecom, T-Mobile USA, Telefónica, Tele2, Telia and members of the Vodafone group.

Teligent was founded in 1990 and has been listed on the Stockholmsbörsen (the Stockholm Stock Exchange) since 1999. With offices throughout the Americas, Asia/Pacific, Europe and the Middle East as well as international partnerships, the company combine global reach with expertise in local market requirements. Before the restructuring program of November 2003, Teligent had approximately 285 employees. In 2002 the company generated an income of SEK 250,000,000. For further information please visit www.teligent.se