



Press release

March 24, 2004

Press release from annual general meeting with shareholders in Song Networks Holding AB (publ)

At the annual general meeting with the shareholders in Song Networks Holding AB (publ) ("Song") held at 3.00 pm today at Konferens Spårvagnshallarna in Stockholm the following resolution, among others, were passed.

- The profit and loss statement and the balance sheet for the year 2003 were adopted.
- The company's profit/loss was allocated in accordance with the board of directors' proposal.
- The board of directors and the managing director were discharged from liability.
- The board of directors were elected in accordance with the proposal from the nominating committee: Re-election of Tomas Franzén, Lars Grönberg, Märtha Josefsson, Kjell Nilsson, and Raj Raithatha and new election of Martin Svalstedt (managing director of Stena Adactum AB and board member of Ballingslöv Int. and Gunnebo AB) and Bo Wahlström (Chairman of the Board of Metroland BV). The following directors' fees were approved for the Board: to the Chairman SEK 325,000 and to individual board members who are not employed by the group SEK 135,000.
- The public accounting firm Deloitte & Touche, with Peter Gustafsson as auditor in charge, were elected in accordance with the board of directors' proposal for the period until the end of the Annual General Meeting 2008. It was stipulated that compensation to the auditors shall be paid upon approval of their invoice.
- The Annual General Meeting resolved in favour of authorising the Board to decide, on one or more occasions, during the period until the next Annual General Meeting, upon the issue of a maximum 2,910,900 shares, each having a nominal value of SEK 5, entailing a maximum increase of the company's share capital of SEK 14,554,500. Shares may be issued for the purpose of carrying out or financing acquisitions, in whole or in part, of companies or businesses, by a cash issue with or without deviation from shareholders' preferential rights, or by an issue in kind or an off-set issue. The price for each share shall in all cases be as close to the market value of the shares as possible with deduction for any discounts necessary to attract sufficient interest for subscription.
- It was resolved to assign the board of directors to appoint a compensation committee and an audit committee. It was resolved not to appoint a nominating committee.

The nomination of board of directors will be prepared by a committee consisting of representatives of the company's largest shareholders. The composition of the committee will be presented in connection with the company's financial report for the third quarter 2004.

CEO Tomas Franzén described Song's development during 2003 in his speech.

At the first meeting of the board of directors, Kjell Nilsson was appointed chairman of the board.



For information, please contact:

Song Networks Holding AB
Tomas Franzén, CEO
Phone: +46 8 5631 01 11
Mobile: +46 701 81 01 11
E-mail: tomas.franzen@songnetworks.net

Song Networks Holding AB
Jenny Moquist, IR Manager
Phone: +46 8 5631 02 19
Mobile: +46 701 81 02 19
E-mail: jenny.moquist@songnetworks.net

About Song Networks, (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. The Company was founded in 1995 in Sweden and has approximately 840 employees. The head office is located in Stockholm and the Company has 23 offices located in the Nordic region.
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.