



**Press release**  
September 24, 2004

## **Statement by the Board of Directors of Song Networks Holding AB (publ) in relation to the announced public offers by TDC A/S and Tele2 AB**

On 14 September 2004 TDC A/S ("TDC") announced a public offer to all shareholders and holders of convertible bonds in Song Networks Holding AB ("Song"). In summary TDC is offering SEK 70 in cash or 0.2577 TDC shares per Song ordinary and preference share and is offering holders of Song's convertible debentures 2002/2007 a cash amount corresponding to SEK 70 per underlying share as if tendered convertible debentures were exercised in full. The Board of Directors of Song recommended TDC's offer as set forth in a press release from Song of 14 September 2004.

On 22 September 2004 Tele2 AB ("Tele2") announced a public offer to all shareholders and holders of convertible bonds in Song. In summary Tele2 is offering SEK 75 in cash per Song ordinary and preference share and is offering holders of Song's convertible debentures 2002/2007 a cash amount corresponding to SEK 75 per underlying share as if tendered convertible debentures were exercised in full.

In the press release from Song of 14 September 2004 the Board of Directors stated that it believes that the industrial and strategic rationale behind TDC's offer is strong and that the transaction will benefit both TDC's and Song's customers. The Board of Directors also believes that the industrial and strategic rationale behind Tele2's offer is strong and that the transaction will benefit both Tele2's and Song's customers.

In addition to the above differences between the offered consideration in the two offers it should be noted that the terms and conditions of the offers to some extent vary. The Board of Directors is, however, of the view that the terms and conditions of the two offers taken as a whole, apart from the consideration, are essentially equivalent.

As for the consideration in the offers the Board of Directors has noted that the current price of the Song share on the Stockholm Stock Exchange is higher than the consideration in both offers.

In light of the above the Board of Directors is of the view that shareholders and holders of convertible bonds in Song that are contemplating to accept cash as consideration for their shares and convertible bonds should choose the highest cash alternative.

Solna 24 September 2004

Song Networks Holding AB (publ)  
The Board of Directors

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**About Song Networks, (Stockholmsbörsen: SONW)**

Song Networks is a leading Nordic telecom operator. Based on its own infrastructure, Song Networks offers a wide range of data communication and telephony services within Sweden, Finland, Norway and Denmark. The company possesses leading-edge expertise within data communications, and focuses on delivering IP VPN and Internet Access services to business customers. Song Networks is a stable challenger of the former state-owned operators. Business customers are connected at competitive prices to the Group's DSL and fiber network, which offers high capacity and the best coverage in the Nordic region. Song Networks' main competitive advantage is the ability to offer efficient and technically advanced communications solutions in combination with a personal reception and top-quality customer service. The company was founded in 1995 and has approximately 860 employees. The head office is located Stockholm and the company has 23 offices located in the Nordic region.

[www.songnetworks.net](http://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.