

GE Equity Completes Equity Investment **In Fondex**

STOCKHOLM, 6 October 1999 - Fondex has announced that GE Equity has acquired 19% of the shares in Fondex through a private placement. Fondex, launched in May, 1999, is Sweden's first independent supermarket for mutual funds distributed via the Internet. The company is enjoying rapid growth and continues to invest in its technology, marketing and international expansion, with plans to launch the Internet service in Norway and Finland during the first half of 2000.

"We're still a small company in a huge market", says Fredrik Arnander, founder and CEO of Fondex, "and our new partner, GE Equity, will give us the opportunity to realise our vision of becoming a leading European Internet service for the funds and savings market. All over Europe the fund market is growing while the lack of distribution channels is evident - the Internet will change this market fundamentally and we plan to be one of the leaders."

Henrik Olsén, Director of GE Equity, says "Fondex has enormous potential, not only in the Nordic countries, but also in the rest of Europe. This is a new way of distributing funds and savings products where the real winner is the retail investor, who has a lot to gain from better and more convenient service. GE Equity looks forward to working with Fondex in their international expansion by leveraging its network within GE Capital in Europe.

GE Equity's acquisition constitutes a qualified holding in Fondex and is therefore subject to ownership examination by the Financial Supervisory Authority.

About Fondex

FONDEX is Sweden's first independent supermarket for fund distribution on the Internet. The service was launched in May 1999 on a market with close to 4.5 million retail fund investors and 4 million Internet users. Currently, Fondex has distribution agreements with 13 mutual fund companies, both Swedish and International. The company operates under a license from the Swedish Financial Supervisory Authority. Fondex web site at: <http://www.fondex.se/>.

About GE Equity

GE Equity, a subsidiary of GE Capital, is the private equity arm of GE, and has over 40 diversified investments in Internet and e-commerce companies. These include: Boxman, Cell Ventures, Linné Group, iXL, CFN, Realtor.com, ValueVision International, StarMedia, Preview Travel and others.

GE Capital, with assets of more than US\$300 billion, is a global, diversified financial services company with 28 specialized businesses. A wholly-owned subsidiary of General Electric Company, GE Capital, based in Stamford, CT, provides equipment management, mid-market and specialized financing, specialty insurance and a variety of consumer services, such as car leasing, home mortgages and credit cards, to businesses and individuals around the world. GE is a diversified manufacturing, technology and services company with operations worldwide.

Contacts and further questions

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