



**Revised 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**

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Reference is made to the Board of Directors' of Song Networks Holding AB (publ) ("Song") statement of 21 October 2004 in relation to the announced public offers by TDC A/S ("TDC") and Tele2 AB ("Tele2").

On October 25, 2004, Tele2 announced that it waives the condition for completion that Tele2's offer is accepted to such an extent that Tele2 becomes the owner of more than 50 per cent of the total number of the votes in Song on a fully diluted basis. As a result of this, it is the opinion of the Board of Directors of Song that TDC's and Tele2's offers thereby are materially equivalent except as concerns the consideration.

On October 27, 2004, TDC announced that TDC increases its offer and that its aggregate holding in Song represents 57.4 per cent of the votes and the share capital after conversion of all convertible debentures issued by Song.

The consideration under TDC's increased offer - SEK 95 per share and an amount corresponding to SEK 95 per share for convertible debentures - is higher than the consideration under Tele2's offer - SEK 85 per share and an amount corresponding to SEK 85 per share for convertible debentures.

The closing prices on the Stockholm Stock Exchange and the unofficial market, as applicable, on October 27, 2004, of the Song ordinary share, preference share and convertible debenture were all lower than the consideration offered under TDC's revised offer.

In light of the above, the Board of Directors of Song now recommends shareholders and holders of convertible debentures in Song to dispose of their shares and convertible debentures by accepting TDC's offer.

The directors Martin Svalstedt and Bo Wahlström have not participated in the decision by the Board of Directors of Song to issue this statement or in the Board's handling of the matter.

Solna October 28, 2004

Song Networks Holding AB (publ)  
The Board of Directors

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