

pressrelease
1999-10-19

ORESAS Ventures buys in outstanding Medicover shares

ORESAS Ventures' offer to acquire the outstanding minority interest in Medicover has been successfully completed and ORESAS Ventures now controls 95%* of the issued shares in Medicover. Through this transaction the number of ORESAS Ventures' shares outstanding will increase by 2,053,998 shares to a total of 11,753,281 shares. The Net Asset Value will amount to MUSD 76.9, equivalent to USD 6.54 per share.

Medicover is the largest private healthcare operator in Poland and is expanding rapidly throughout the Region. Operations have already been established in Romania, Hungary and Estonia.

"We expect that the market for private healthcare will show strong growth in the Region over the coming years. Medicover has a unique market position and a well established brand name. It is in a very good position to continue its strong growth. By acquiring additional shares in Medicover we are in a better position to accommodate a future strategic transaction", says Fredrik Rågmark, Managing Director of ORESAS Ventures.

ORESAS Ventures invests in unlisted companies in growth industries in Central and Eastern Europe. Approximately 70% of total assets amounting to MUSD 86 are invested in Poland. ORESAS Ventures has been listed on the Stockholm Stock Exchange I OVSA.ST I since 1997 in the form of Swedish Depositary Receipts.

For more information on ORESAS Ventures, its investments, and Medicover, see our web page at www.oresaventures.com, or contact

Fredrik Rågmark, Managing Director, +32-2-357 55 77
Jonas af Jochnick, Executive Chairman, +32-2-357 55 77

* 91.2% on a fully diluted basis from approved Medicover management option programs.

ORESAS VENTURES
Your share in Eastern Europe