

PRESS RELEASE

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I.T.S. invests in Fotoquick

Fotoquick, Sweden's leading photo retailer listed on "Nya Marknaden" in Stockholm and Interactive Telecom Solutions Ltd (I.T.S.) have agreed to work together in order to develop the Fotoquick brand and its various digital offerings.

Fotoquick sells a full product portfolio of photo products including photo books, posters, calendars, prints and digital cameras through 40 fully owned stores in Sweden, over the Internet and via mail order.

I.T.S. is a privately owned European based company which owns and operates a number of leading companies in the mobile telecoms sector. I.T.S. has business in several European countries and North Africa.

The relationship will create further opportunities for Fotoquick as the digital photography and mobile telecoms markets converge. I.T.S. will also acquire 1.5 million shares in Fotoquick for 3 M Euro in a directed rights issue.

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