

PRESS RELEASE December 3rd, 1999

Posten and CityMail sign agreement

CityMail buys 15 per cent of shares in Svensk Adressändring

Posten and CityMail have signed an agreement whereby CityMail is to acquire 15 per cent of Svensk Adressändring AB, SvAAB. The acquisition will be completed on January 1st, 2000.

SvAAB is at present 100 per cent owned by Posten. As of January 1st, 2000, the company will be 85 per cent owned by Posten and 15 per cent by CityMail. The companies have entered into a shareholders agreement guaranteeing equal control over the company by the two owners.

SvAAB's board will consist of a neutral chairman appointed jointly by the owners, together with members appointed by Posten, CityMail and the Federation of Independent Postal Service Providers (Fria Postoperatörers Förbund), thereby giving other independent postal service providers within the country some influence over SvAAB.

The business currently conducted by SvAAB represents an important part of the Swedish postal infrastructure. The company receives and checks the accuracy of changes of address and forwarding and post storage instructions. Under the terms of an agreement with the National Tax Board, SvAAB has also been engaged to handle notifications of changes of address on behalf of the tax authorities.

As far as customers are concerned, the new ownership of SvAAB will not involve any changes. Customers can still report changes of address changes or give instructions for forwarding or storage of their mail via telephone, internet, or at their local post office.

SvAAB process some 850,000 changes of address and 300,000 instructions for temporary forwarding or storage of post each year. In 1998 the company's turnover amounted to 145 million kronor. The company has five employees.

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