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## **Press Release**

Stockholm, London 17 January 2006

### **Motorola to buy Kreatel from lead investors**

ABN AMRO Capital, SEB Företagsinvest and Innovationskapital have agreed the sale of Swedish IP-based set-top box provider Kreatel Communications to Motorola, Inc. The transaction was announced today by Motorola. Completion is subject to customary conditions and is expected to take place during the first quarter of 2006.

Kreatel's a leading developer of innovative Internet Protocol (IPTV) based digital set-tops, with customers including Telefónica, KPN and TeliaSonera.

ABN AMRO Capital and SEB Företagsinvest made their first investment in Kreatel in April 2000, and Innovationskapital in the first institutional round in 1999. The consortium has shown strong commitment to the company with a series of additional capital investments since then. As a result of the agreement to sell to Motorola, the net proceeds to these three shareholders are expected, before any post-completion adjustments, to be approximately SEK 305 million, SEK 225 million and SEK 100 million respectively

Kreatel's flexible set-top platform is a natural complement to Motorola's end-to-end digital video solution, and particularly addresses the growing need for IPTV based digital set-tops. Motorola offers flexible solutions throughout the Cable, xDSL, and FTTP video chain – including network infrastructure, video headend and transport, industry-leading MPEG-4 encoding, and connected home devices.

Johan Bjurström, Managing Partner of ABN AMRO Capital's Nordic business, said on behalf of the investor consortium: "Together with Kreatel's management we decided that the company is ready to move to the next stage in its development. This meant aligning itself with a strong global industrial partner. We're delighted to have found such a great match in Motorola. This has been a successful investment for the investors and we wish the management team all future success under its new ownership."

Lars Bengtsson, CEO of Kreatel, said: "This agreement is a very good example of a successful transfer of ownership from private equity firms to a strategic owner. ABN AMRO Capital, SEB Företagsinvest and Innovationskapital have supported Kreatel's growth over the last couple of years - we found a group of partners with the expertise and financial strength to achieve our goals and help us find the right partner to further strengthen our operations.."

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### **Advisors to the Investor Consortium and Management**

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Notes to Editors:

**ABN AMRO Capital**

ABN AMRO Capital is the global private equity business of ABN AMRO, with teams operating in seven countries worldwide including the Netherlands, UK, France, Spain, Italy, Sweden and Australia. Total funds under management (as at 30 September 2005) by ABN AMRO Capital are EUR 2.8 bln, of which EUR 370 mln of capital is provided by international investors in ABN AMRO Capital managed funds in the UK and France. ABN AMRO Capital completed 14 European buy-outs with an aggregate deal value of EUR 2.8 bln and has realized 12 exits in 2005. Kreatel is ABN AMRO Capital's first deal activity of 2006.

[www.abnamrocapital.com](http://www.abnamrocapital.com)

**SEB Företagsinvest**

SEB Företagsinvest is the multistage venture capital arm of SEB, a leading Nordic and North European financial institution. SEB Företagsinvest has made over 70 investments and 30 exits since inception in 1995 and has a current evergreen capital base of SEK 1,200m. With 14 investment professionals in Stockholm, Gothenburg and Malmö we mainly target investments within Technology and Life Science areas

**InnovationsKapital**

InnovationsKapital was founded in 1994 and is a leading early stage venture capital firm for innovative growth companies in the Nordic region. The business, carried out from offices in Gothenburg and Stockholm, is focused on Nordic investments within ICT and Healthcare & Life Sciences – dynamic sectors that are rapidly expanding and where Nordic research plays an important role. InnovationsKapital currently advises three venture funds aggregating EUR 200 million in committed capital. The capital is provided by Swedish and international institutional investors.

Further information about InnovationsKapital can be found at [www.innkap.se](http://www.innkap.se)

**Kreatel**

Since entering the IPTV market in 2000, Kreatel has established itself as a leading player and provider to IPTV deployments by customers such as Telefónica Spain, KPN the Netherlands, and TeliaSonera Sweden. The company delivers an optimized combination of set-top boxes, software and professional services, proven to satisfy service providers' need for a stable and future-proof solution for creation and rollout of profitable TV services. Through established partnerships with leading companies, Kreatel can offer complete solutions and is a preferred choice among xDSL and fiber operators worldwide. Its largest shareholders are ABN AMRO Capital, SEB Företagsinvest and Innovationskapital. [www.kreatel.com](http://www.kreatel.com).