

PRESS RELEASE

Stockholm, 1 February 2000

Steelscreen launches its market place for metal products

Today, the 1 February 2000, Steelscreen is launching its Internet-based market place for steel and metals. In the first version of the market place it will be possible to trade in stainless products. The market place will open shortly for carbon steel and aluminium products. The launch of the market place is a milestone in the development of Steelscreen.

"We are now ready for trade completely according to schedule. However, despite the great interest shown by purchasers and vendors alike for our services we calculate that it will take time to achieve higher volumes. Steelscreen is an industrial project, the success of which depends on the creation of long-term relationships with the players in the market and it is with great humility we embrace this task", says Peter Anderberg, director of marketing at Steelscreen.

During the next few months Steelscreen will launch more functions on its site. The aim is to create a flexible system suited to the specific needs of the various players and which is cheaper and simpler compared with traditional trading methods. In addition, Steelscreen will offer services and functions via external partners which will add further value to the members' transactions. Fully developed the system will support the whole transaction process from selection of materials and purchase to distribution and financing, including news functions and market analyses.

The trade in steel and metals in Europe has an annual turnover of around €70 B. According to an assessment done by Steelscreen, around €2B is paid annually in commission by the manufacturers to distributors and middlemen. By using Steelscreen suppliers can more than half the commission levels. At the same time buyers will benefit from a speedier procurement process and better information.

"On the purchasing side we currently have established contact with 150 companies. The aim is that we should have at least 500 customers by the end of the year. The potential is nearer 10 000. Around thirty large and medium sized European steel manufacturers have been contacted about joining the system. Of those, we have so far signed contracts with seven", says Peter Anderberg.

Steelscreen is planning for rapid expansion in Europe. Apart from the headquarters in Stockholm local offices are being established in London, Düsseldorf, Paris and Milan. Fully established Steelscreen will have a support organisation of 40 people across Europe whose task is to advise users on how to make the best use of the system.

For more information please contact:

Peter Anderberg, CMO

peter.anderberg@steelscreen.com

Mobile: +46 70 561 1199

Tel: +46 8 406 39 80

Telefax: +46 8 406 39 81

David Schelin, CEO

david.schelin@steelscreen.com

Mobile: +46 70 216 43 56

Tel: +46 8 406 39 80

Telefax: +46 8 406 39 81

This press release + further information can be found on www.steelscreen.com

Information about Steelscreen AB

Steelscreen is Europe's leading Internet market place for trade in steel and metals. Steelscreen provides the most efficient marketplace for buyers and seller of metal products. Users of Steelscreen will thereby benefit from lower costs, simplified routines, improved access, better overview and transparency of the market, and a range of new services to facilitate selling and procurement activities. Steelscreen is a European company focusing on the specific requirements of the European metals market.

The company was founded in October 1999 by people with great experience of the steel and telecoms businesses; Peter Anderberg and Anders Candell from Avesta Sheffield, Fredrik Öhrn from Boliden plus David Schelin from Ericsson.

Among the active advisors are: Hans Jacob Waern, formally marketing director at Avesta Sheffield plus Orvar Nyquist, former CEO at Jernkontoret.

Chairman of the Board is Peter Sederowsky, Setterwalls Advokatbyrå.