

Press release, May 24, 2006

Stockholm Stock Exchange's Disciplinary Committee fines Wise Group (formerly Sign On)

Wise Group AB, formerly Sign On i Stockholm AB, has breached the company's listing agreement with the Stockholm Stock Exchange by not providing sufficient information in a press release. The Stockholm Stock Exchange's Disciplinary Committee has decided to fine Wise Group SEK 384,000.

According to the Stockholm Stock Exchange's listing agreement, information provided by a listed company must be correct, relevant and reliable. In a press release dated June 9, 2004, Sign On informed the market of an agreement it had reached concerning the acquisition of Svea Ekonomi. This information had a positive impact on Sign On's share price. The press release did not contain any details stating that the transaction was conditional upon the completion of a due diligence¹ process or that the parties were entitled to cancel the agreement if it was not possible to reach agreement during this process. Accordingly, the only conclusion that could be drawn from the press release was that the agreement was definitive and irrevocable. However, this did not prove to be the case.

In a press release dated August 10, 2004, Sign On announced that the company did not intend to complete the planned acquisition because the principal owner of Svea Ekonomi had chosen to cancel the agreement by imposing new conditions for completing the transaction.

The Disciplinary Committee concluded that the condition providing the parties with the right to cancel the agreement was a factor that gave rise to such considerable uncertainty that the press release became misleading when this condition was not mentioned. Accordingly, the Committee found that the company had contravened the requirement under the listing agreement that information provided to the market must be correct, relevant and reliable. The Disciplinary Committee fined the company SEK 384,000, corresponding to two annual fees.

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¹ In connection with company acquisitions, it is very common that a party who intends to acquire shares in a company completes a thorough investigation of the company in terms of its financial and legal status, known as a due diligence investigation.

The Nordic Exchange

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About the Disciplinary Committee

The role of Stockholm Stock Exchange's Disciplinary Committee is to consider suspicions regarding whether Exchange Members or listed companies have breached the rules and regulations applying on the Exchange. If the Exchange suspects that a member or company has acted in breach of the Exchange's rules and regulations, the matter is reported to the Disciplinary Committee. The Exchange investigates the suspicions and pursues the matter and the Disciplinary Committee issues a ruling regarding possible sanctions. The sanctions possible for listed companies are a warning, a fine or delisting. The fines that may be imposed range from one to 15 annual fees. The sanctions possible for Exchange Members are a warning, a fine or debarment. The Disciplinary Committee's Chairman and Deputy Chairman must be lawyers with experience of serving as judges. At least two of the other members of the Committee must have in-depth insight into the workings of the securities market.

Members: Supreme Court Justice Johan Munck (Chairman), Supreme Court Justice Marianne Lundius (Deputy Chairman), Madeleine Leijonhufvud (professor), Stefan Erneholm (company director) and Hans Mertzig (company director). Deputy Members: Hans Edenhammar (MBA), Claes Beyer (lawyer), Jack Junel (company director), Carl Johan Högbom (MBA) and Ragnar Boman (MBA).

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