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For Immediate Release

February 11, 2000

Tele1 Europe Initial Public Offering

On February 11th, Tele1 Europe Holding announced that it intends to launch an initial public offering and that it will apply to list its shares on the OM Stockholm Stock Exchange and quote its ADSs on the Nasdaq National Market System stock market.

The offering will be structured as a single tranche global offering of ordinary shares in the form of shares or ADSs, including a Swedish institutional and retail offering as well as an international and US offering. It is anticipated that the offering will be completed before the end of March.

The proceeds of the IPO will be used to fund the continued roll-out of Tele1 Europe's pan-Nordic broadband network.

Tele1 Europe is a fast growing data and telecommunications operator with operations in Sweden, Denmark, Finland and Norway. Tele1 Europe focuses on the Nordic corporate market with services geared towards providing integrated broadband communications solutions. Tele1 Europe's network strategy is to provide high-capacity end-to-end connectivity to its customers.

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