



PRESS RELEASE, INFORMATION HIGHWAY EGM, 6 JUNE 2000

## Information Highway/Connecta changes corporate name to Adcore

An Extraordinary General Meeting today resolved that the new corporate name of the merged Internet consulting practice Information Highway/Connecta is Adcore. The EGM also resolved on a new, aggressive incentive programme for group employees, and a new Board, with members Christer Jacobsson, Göran Wågström, Anders G Carlberg, Lars Irtad and Lars Evander. The EGM approved the acquisition of Germany's berens/partner and Implement of Denmark. The group's new branding—positioning Adcore as Europe's pre-eminent digital business creators—was also presented.

“This is the first day in the history of Adcore, a day when we take a resolute step forward in terms of progress; I'm delighted with the support the shareholders' meeting expressed for the new group and its continued international growth. Our experience of running major critical business projects, and our unique strategic competencies mean that today, we are Europe's best positioned Internet consulting practice focused on business-to-business solutions,” said a proud Göran Wågström, Adcore's CEO and President.

Adcore's primary task is to assist the major corporations in Europe to migrate their business processes into the digital economy.

Christer Jacobsson, Adcore's Executive Chairman, added: “we primarily work alongside Europe's major corporations, and using our abilities, assist them in finding their new place in the changing world that is now emerging. The digital business model brings quite new possibilities—but simultaneously places entirely new demands on our customers business processes and organisational resources.”

Adcore is a pronounced growth enterprise with 1,400 highly experienced consultants, of which 250 are strategy specialists. At present, the group is the pre-eminent Internet consulting practice in Europe. As the market changes, and mobile Internet and other digital channels gain increased significance, Adcore's vision will extend to becoming Europe's biggest *digital business-to-business* consulting practice, an extended and more forward-looking concept than the more limited *Internet consulting practice*.

“We prefer to call ourselves digital business creators—our mark of distinction. Our task is to build and exploit the new business opportunities created in the digital world, implying us accepting the challenge to explore beyond the traditional consulting role. We can do this because we're uniquely equipped with competence and experience to shoulder this major responsibility,” added Mr Wågström.



**Information Highway AB's (publ) Extraordinary General Meeting was held today, at 4 p.m., in Stockholm. The EGM made the following resolutions:**

#### **NEW CORPORATE NAME**

The Meeting resolved to adopt the corporate name Adcore AB (publ).

#### **BOARD AND AUDITORS**

Because Fritz Staffas, Lars Carlqvist, Dag Forsén and Anders Jonsson have stood down, the Meeting appointed Christer Jacobsson, Anders G. Carlberg and Lars Evander as regular members of the company's Board. Lars Irstad and Göran Wågström will remain on the Board, which comprises five members. Through the dismissal of the current Auditors and Deputy Auditors, the Meeting resolved to appoint registered public auditing practices Ernst & Young AB and Deloitte & Touche AB for the period until the end of the Annual General Meeting scheduled for the fourth financial year after the appointment of the Auditors.

#### **NON-CASH ISSUE**

The Meeting approved the Board's decision to issue a maximum of 16,319,876 shares, implying a maximum increase of share capital of SEK 1,631,987.60, corresponding to dilution of some 12.0% of the share capital and number of votes. berens/partner AG will subscribe for the new shares, with payment in kind effected through the incorporation of berens/partner AG's operations.

The Meeting approved the Board's decision to issue a maximum of 677,698 shares, implying a maximum increase of share capital of SEK 67,769.80, corresponding to dilution of some 0.6% of the share capital and number of votes. Implement A/S. will subscribe for the new shares, with payment in kind effected through all the shares in Implement A/S.

#### **INCENTIVE PROGRAMME**

The Meeting resolved to adopt the proposal of shareholders representing some 44% of the capital and votes, represented by the Board, regarding a decision to issue a debenture with attached rights for subscription for new shares, and to approve the transfer of subscription rights to employees, subject to the following terms.

A) Connecta AB (a subsidiary of Information Highway) may subscribe for a debenture of a nominal maximum of SEK 132,750 with a maximum of 13,275,000 subscription rights, for the subsequent transfer of subscription rights to employees and other parties according to point B below, waiving shareholders' preferential rights. This debenture will be issued in multiples of a nominal SEK 1, at a price corresponding to a nominal amount plus a premium of approximately SEK 1,050. There will be no interest payable on the debentures, which will mature for payment on 31 August 2000. Each debenture will have 100 subscription rights attached, with each subscription right conferring the right to subscribe for one new share in the period from 2 May 2003 to 30 May 2003 inclusive, at a subscription price corresponding to an amount of approximately 160% of the average quoted price paid in the period from 13 June to 19 June 2000 inclusive.

B) After subscribing for debentures with attached subscription rights, Connecta AB will detach the subscription rights, transferring a maximum of 12,025,000 subscription rights to Board members and employees of the Information Highway group. The Chief Executive Officer will hold the right to purchase 250,000 subscription rights, and is guaranteed an allotment of the same amount. Other members of the group management and selected key executives (approximately 20 individuals) will have the right to purchase 50,000 subscription rights each, with guaranteed allotment of the same amount. Subsidiary CEOs, Board members and other senior executives (some 85 individuals) will have the right to purchase 25,000 subscription rights each, with guaranteed allotment of the same amount. Other key executives (some 200 individuals) will hold the rights to purchase 15,000 subscription rights each, with guaranteed allotment of the same amount. Other employees will hold the right to purchase 5,000 subscription rights each, with guaranteed allotment of the same amount. The application period to purchase subscription rights will be from 13 June to 26 June 2000 inclusive. The price of the subscription rights will be set on 19 June 2000 after the close of trading in Information Highway shares, by employing an accepted calculation model



(Black & Scholes) by Handelsbanken Investment Banking, to ensure that the price of the subscription rights is on market terms. Payment must have been received by no later than 14 July 2000. Moreover, Connecta AB will hold the rights to transfer those subscription rights not transferred in the aforementioned offering to employees recruited subsequently, at a maximum of 25,000 subscription rights per individual, at a market price determined by an independent valuation institute at the time of transfer.

The motivation for the above proposal is partly to offer all employees of Information Highway and Connecta a shared and consistent incentive programme, and because long-term personal stakeholding by the individuals affected can be expected to stimulate enhanced interest in operations and earnings performance, increased motivation and a sense of belonging in the company. The assessment is that this incentive programme will have essential significance in terms of retaining and recruiting skilled professionals and Board members. Accordingly, the offering is advantageous for the company and its shareholders.

Assuming full utilisation of subscription rights, share capital would increase by SEK 1,327,500. Subsequent to the stock issue coincident with the acquisitions of berens/partner of Germany and Implement A/S, and full subscription/conversion of currently outstanding incentive programmes, the dilution effect is approximately 8.8%.

#### **REVISION OF SUBSCRIPTION PERIOD FOR 1998 AND 1999 INCENTIVE PROGRAMMES**

The Board proposes that the shareholders' meeting resolves on revising the terms governing the company's incentive programmes issued in 1998 and 1999. This revision regards bringing forward the earliest date of subscription of new shares, to 1 July 2000. This revision is a consequence of the Board's assessment that the company's employees that hold subscription rights should be in a comparable position to the corresponding employees of Connecta AB.

#### **AUTHORITY FOR STOCK ISSUES**

The Meeting resolved to grant authorisation for the Board to resolve to increase the company's share capital by a total maximum of SEK 1,500,000 by issuing a maximum of 15,000,000 shares, on one or more occasions, and waiving shareholders' preferential rights in the period until the Annual General Meeting in 2001, whereby the Board may also resolve regarding payment in kind. Stock issues according to this authorisation will be effected on market terms. Full utilisation of this authorisation would result in the dilution of share capital and votes of approximately 9.9%.

Trading in newly issued shares received in exchange for Connecta shares has begun; those shareholders that accepted Information Highway's public offering before 29 May will receive their new Adcore shares on or around 20 June 2000. Adcore intends to call for compulsory redemption of the remaining shares after the expiry of the application period. Suspension of the Connecta share from OM Stockholm Exchange is expected at the end of June.

*Sundbyberg, 6 June 2000  
Information Highway AB (publ)*

#### **For more information, please contact:**

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#### **Adcore—Digital Business Creators [www.adcore.com]**

Information Highway and Connecta merged on 6 June, adopting the new corporate name Adcore AB, thereby creating Europe's pre-eminent digital business creators focused on strategy and business-to-business solutions. The new group will have a very secure platform for sustained high-paced international expansion. Adcore currently has an employee headcount of over 1,200 (1,400 including the acquisition of berens/partner in Germany) at 10 locations in Sweden, as well as in Norway, Denmark, Finland, the UK and Germany. The objective is to have a minimum headcount of 2,000 by the end of the year, with sustained international expansion and growth, plus retained profitability. The share is quoted on OM Stockholm Exchange's O List (Symbol: IHWY). Göran Wågström is Adcore's CEO and President, with Christer Jacobsson the Executive Chairman. Adcore provides solutions for corporations including ABB, Ericsson, SEB, Telia, Telenor, SAS, Skandia, Folksam, Scania, Vattenfall, Lufthansa, Codan, Statoil, SAF, Svenska Volkswagen, Swiss Valore and Thomson Travel Group (Fritidsresor).