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PRESS RELEASE

Communiqué from the Extraordinary General Meeting of shareholders in Effnet Group AB

The Extraordinary General Meeting of shareholders in Effnet Group AB, whose shares are quoted on the "New Market" List of the Stockholm Stock Exchange, was held on 9 June, 2000. The Meeting adopted the proposals of the Company's Board of Directors, and approved the following decisions:

- 1) Chartered accountant Olof Cederberg was appointed as the regular auditor for the remainder of the term of office (3 years), i.e. until the end of the annual general meeting of shareholders in 2003, and the chartered accountant Hans Bredberg was appointed as deputy auditor for a term of office of four years, i.e. until the end of the annual general meeting of shareholders in 2004. The reason for the new election of an auditor and deputy auditor taking place, is an adjustment in preparation for a possible quotation of the company's shares in the USA.
- 2) Decision on a stock option-programme to personnel in USA. The objective behind the options programme is to enable the recruitment and retention in the USA of sought after personnel. The company has decided on an issue of instruments of debt associated with option rights for new subscription of a maximum of 2 500 000 shares during 1 July 2000 to 31 December 2009. The right to subscribe instruments of debt with subscription rights shall, with a departure from the shareholders' preferential rights, fall to Effnet, Inc., with the right and obligation for Effnet, Inc. to dispose of the subscription options at a rate corresponding to a nominal amount. Each option right shall afford the right to subscribe for one (1) new share in Effnet Group AB. The price for purchase of new shares was determined to 54 SEK per share. Effnet, Inc. shall dispose of the subscription options without payment, to the employees in the USA. The dilution of equity will be approximately 4 %.

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Effnet develops, markets sells and distributes network products and network technologies designed to resolve bottlenecks in communications via the Internet, thereby creating maximum benefit to the customer. Effnet markets its technology in three ways: in the form of own-brand products, via OEM agreements and through licensing agreements to other operators in the network sector. During 1999, Effnet evolved from a specialist development company into a commercial operator in the network market. The Company is now entering a phase where marketing and sales are at the centre of focus. Effnet's long-term goal is to become one of the leading world players in solving current and future bottlenecks in Internet communications. Today, Effnet operates in four locations: Stockholm, Luleå, Boston and Mountain View, California. Shares in Effnet Group AB are quoted on the "New Market" List of the OM Stockholm Stock Exchange. The Group has 76 employees.

To find out more about Effnet, please visit our Web site at: <http://www.effnet.com/>