



Press release
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Ericsson, Charles Schwab Forge Global Alliance to Develop Mobile Investing Applications

Ericsson, the global leader in mobile communications, and Charles Schwab & Co., Inc., a leading financial services provider and the world's largest online broker, today announced a global technology alliance. The two companies will participate in joint R&D activities and will collaborate on the design and launch of targeted Internet applications using mobile phones to extend the functionality of the wireless investing services that Schwab is providing to its international community of customers.

"Our customers have an insatiable appetite for real-time investment information and easy-to-use investing tools wherever they are," said Gideon Sasson, enterprise president of Electronic Brokerage for Charles Schwab. "Our alliance with Ericsson, a leader in wireless Internet technology with an impressive list of customers across the globe, is important for Schwab as we leverage new technologies to service our expanding international customer base."

Ericsson and Schwab will co-develop and deliver wireless trading applications based on WAP (Wireless Application Protocol). Under the terms of the agreement, Schwab will leverage Ericsson mobile technologies such as its Mobile E-Pay security platform, to deliver wireless investing services globally.

"Ericsson's expertise in global markets and strength in the mobile Internet space coupled with Schwab's huge success in online investing is a powerful alliance that will bring advanced wireless investing technology to Schwab customers around the world," said Torbjorn Nilsson, executive vice president marketing and strategic business planning for Ericsson.

Schwab's innovative wireless solutions group is developing products for the USA, Asia and Europe that give Schwab customers mobile, around-the-clock access to investment tools, account information and trading capabilities from multiple devices including virtually any mobile Wireless Application Protocol (WAP) enabled appliance. Ericsson, a global supplier and a leader in wireless technology, is a natural fit for Schwab and its global initiative in mobile investing. Schwab is already in advanced testing stages with a wireless solution for the Hong Kong market that Ericsson has had a pivotal role in developing, and Schwab will be developing applications for additional countries throughout the year.

Ericsson was one of the original founders of the WAP Forum. Charles Schwab was the first brokerage firm to join WAP, in August 1999. The WAP standard has been developed by the WAP Forum to offer a suite of protocols modeled on the Internet but suited for wireless networks, hand-held device screens, limited input methods and smaller processors typically found in mobile devices.

Ericsson is the leading communications supplier, combining innovation in mobility and Internet in creating the new era of mobile Internet. Ericsson provides total solutions covering everything from systems and applications to mobile phones and other communications tools. With more than 100,000 employees in 140 countries, Ericsson simplifies communications for customers all over the world.

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About Charles Schwab & Co., Inc.

Charles Schwab & Co., Inc. serves 7.1 million active accounts with \$775 billion in customer assets. Schwab currently has 3.7 million active online accounts with \$418 billion in customer assets. Schwab provides a full-service investing experience to customers through a “clicks and mortar” multi-dimensional, five channel offering of the Internet, 356 branch offices, speech recognition, touch-tone telephone, e-mail and wireless technologies, multilingual and international services, and direct access to professionals day or night. About 30% of Schwab’s customer assets and 10% of its customer accounts are managed by the 5,600 independent, fee-based investment advisors served through its Schwab Institutional division. Led by its customers, Schwab is creating a new model of full-service investing in which information flows freely, and investors make their own decisions with objective help and advice when they need it.

Schwab has received numerous awards and accolades for its online brokerage site, as well as technology prowess and leadership in e-commerce. Recent recognition includes: inclusion in *Internet Week’s* 100 e-businesses ranking for 2000, inclusion in Red Herring’s top 50 public companies ranking, top honors in *Money* magazine’s “Best of the Web – Top Online Brokerage” annual ratings for 1999, ranking 15th on *Interactive Week’s* magazine’s comprehensive “Internet 500” ranking of e-commerce companies (first among online brokerages), recognition by *The Industry Standard* as “the leader in the brokerage market, the CIO 100 Award, PC World’s 1999 World Class Award for the best Web Brokerage Site and recognition by *Business 2.0* as one of the 100 Hottest Companies on the Net. Access to Electronic Services may be limited or unavailable during periods of peak demand, market volatility, systems upgrade, maintenance, or other reasons.