



PRESS RELEASE

FINAL AGREEMENT REGARDING ACQUISITION OF DIN SIDE

With reference to the announcement on of the Letter of Intent as of May 29, 2000, regarding the acquisition of Din Side AS ("Din Side"), Scandinavia Online AB ("SOL") (OMSE:SCOL; OSE:SCO) on June 19, 2000, entered into a final agreement regarding the acquisition of Din Side.

According to the final agreement, SOL will issue 712,590 shares as full consideration for all outstanding shares in Din Side. Din Side will be consolidated in the SOL financial statements as from July 1, 2000 and the acquisition is expected to generate a goodwill amounting to approximately SEK 80 million in SOL, based on a SOL share price of SEK 115 per share. The new issue of shares will be decided upon at an Extraordinary General Meeting of shareholders in SOL, which is expected to be held in mid July, 2000. SOL's principal shareholders, Schibsted Multimedia AS, Telia AB and Nextra AS, jointly representing approximately 80 percent of the capital and votes in SOL, have undertaken to vote in favor the decision on the new issue at the Extraordinary General Meeting.

DinSide is an independent Internet media company, which produces vertical channels on computers, automobiles, travel and personal financial services. In the first quarter 2000, Din Side had approximately 192,000 weekly unique users.

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Scandinavia Online is the leading internet media company in the Nordic region. The online network has more than 4 million monthly unique users and consists of the portals passagen.se, sol.no, sol.dk and sirkus.com and the search engines evreka.com, evreka.fi, kvasir.no and kvasir.dk. For 1999, total revenues amounted to SEK 102 million and as of March 31, 2000, the group had 239 employees. Scandinavia Online's shares are listed on the OM Stockholm Exchange (SCOL) and on the Oslo Stock Exchange (SCO).

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