

PRESS RELEASE

Industrivärden and Geocapital new shareholders in IT and logistics consultant Establish.

The investment fund Industrivärden and the American venture capital fund Geocapital are now new large shareholders in the Internet consulting company Establish. The other owners are its founding companies, IT Venture Capital Holding and Intact. The new owners will subscribe for new share issues worth SEK 110 million which will create the conditions for the company's expansion on new geographic markets.

Establish designs, integrates and implements technically qualified, business-critical IT solutions. By giving priority to growth along with profitability the company reached a profit of SEK 10 million and a turnover of SEK 55 million in 1999. Know-how in logistics and business activities means that system solutions work in cooperation with a company's organization and processes while contributing to enhancing the company's competitive edge and profitability.

"We have received many offers, but we chose Industrivärden and Geocapital because they have long-term intentions and are the sparring partners we've been looking for," says David Halldén, President of Establish. "We can now increase our rate of expansion in the USA and Western Europe through selected purchases. Our chief strategy is organic growth along with good profitability."

Industrivärden will be represented on the Board of Directors by Jacob Röjdmarm, Financial Analyst Manager, and Geocapital will be represented by Kimberley Eads, General Partner. The Board currently consists of, among others, Sven-Christer Nilsson, John Wattin and Lanny Nilsson.

The President of Industrivärden Clas Reuterskiöld says about the deal, "Our analysis has shown that Establish is a very interesting growth company in the area of integrated e-commerce solutions. A well-developed strategy combined with a broad range of skills, not the least in the area of logistics, create good conditions for future value increment.

"We are very pleased by the new partnership we have formed with Establish," says Kimberley Eads, General Partner, Geocapital Partners. "Establish's consulting services combine logistic and e-commerce expertise, making it a unique, all-encompassing e-business consulting company. We believe that the company will grow rapidly across Europe and the US."

The demand for Establish's services has increased greatly. Business activities are, above all, aimed at the B2B market and customers, such as SAS, Ericsson and Swedish Match. Establish has even developed systems and processes for start-ups, such as Vitea (www.vitea.se) and prettygoodlife.com (www.prettygoodlife.com).

- "Our combination of know-how in IT and logistics gives us a unique position on the market. We are growing with quality. Our customers are always to be satisfied with the services we provide," David Halldén points out.

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establish

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The IT and logistics consultant Establish

Establish is a consulting company that develops comprehensive solutions for electronic-commerce that strengthen the company's competitive powers and contribute to increased profitability. Establish was formed in 1999 through a merger of Svenska Logistikbyrån and the Internet consulting agency On Display. The company presently has 75 employees at offices in Stockholm, Helsinki, Lund and New York. Turnover for the year 2000 is expected to reach SEK 100 Million in Sweden and SEK 40 Million in the USA.

About Industrivärden

Industrivärden is one of Sweden's largest holding companies, with a stock portfolio worth approx. SEK 70 bn. The mission is to invest in stocks and, through active ownership, create significant growth in value in the portfolio companies. Our aim is to give our shareholders a higher total return than the average for the Stockholm Stock Exchange. During the last five-year period we achieved this target by a wide margin. The majority of the portfolio consists of listed stocks, with sizable holdings in Ericsson, Skandia, Handelsbanken, Sandvik, SCA, Skanska and SSAB. In addition, Industrivärden has a portfolio of unlisted companies.

About Geocapital Partners

Geocapital Partners (www.geocapital.com) is a leading information technology venture capital firm. Established in 1984, with offices in Fort Lee, New Jersey and London, England, Geocapital manages \$500 million for equity investments in software and information services companies seeking capital to fund growth or provide shareholder liquidity. Geocapital's portfolio companies include Autoweb.com, Catalina Marketing, Desktalk Inc., Homestore.com, Locus Telecommunications, MemberWorks Inc., NETCOM On-Line Communications Services, StepStone.com and World Access.