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EuroSeek owns 17.1% of outstanding shares of room33.

Sonera of Finland, one Europe's most innovative telecommunications groups, is to put itself up for sale with a price tag of at least \$35bn.

If the informal auction now under way is successful, it would be the first sale of a former state-owned telecoms group in Europe.

The move comes days after the Deutsche Telekom's offer to buy VoiceStream, a US mobile operator, and quickens the pace of global consolidation in the industry.

Sonera and its advisers at Goldman Sachs and Lehman Brothers will next week collect expressions of interest from potential buyers.

Companies that have expressed interest include Deutsche Telekom, France Telecom and its Orange mobile subsidiary and KPN of the Netherlands. Sonera would almost certainly fetch far more than its current \$33bn market value.

The Commerzbank analysts estimate the company's fair value is E66 a share. That includes E49 a share for its traditional telecoms assets in Finland and abroad, and E17 from Sonera SmartTrust and Zed, its secure mobile technology and mobile portal.

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In a Global Equity Research Report dated May 3, 2000 UBS Warburg values Zed at E16 per share, or E12 bn.

Room33 and Zed are competing as mobile portals.

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For more information on the company and the recently commenced trading with the Euroseek share, see <http://about.euroseek.com> where there is also an Investor Relations section.

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