

PRESS RELEASE

Stockholm, 20 February, 2008

Northzone and Skirner buy Nordstjernan's stake in Climatewell

Nordstjernan Industriutveckling, a wholly-owned subsidiary to Nordstjernan, has been a shareholder in the Swedish environmental technology company Climatewell for over five years. Skirner and Northzone Ventures are now taking over the stake in Climatewell at a cost of MSEK 100. Northzone Ventures, which focuses on companies in their early stages, sees great potential in Climatewell. "With its groundbreaking technology, Climatewell has all the right conditions for becoming a new Swedish, global company," says Hans Otterling at Northzone Ventures.

Climatewell AB has developed a unique technology that uses thermal energy from the sun for air conditioning. A major proportion of the world's electricity production is used to power conventional air conditioning for houses and offices. Climatewell offers an environmental alternative with solar-run air conditioning. Apart from Sweden, the company also has offices and a production facility in Spain, which is also the company's primary market. Climatewell was named Technology Pioneer at the World Economic Forum in Davos in spring 2007. Other shareholders in Climatewell are Industrifonden, Utilsun and approximately 100 private investors.

"We have been shareholders in Climatewell for over five years and have had good value growth. Climatewell's technology has huge potential, but since the company is in an early phase and we are now shifting our focus onto larger companies with a turnover of over MSEK 300 it seems like the natural time for us to sell," says Nordstjernan Industriutveckling's CEO, Lars Lindgren.

"Skirner has been a shareholder in Climatewell for several years and sees increased owner involvement as a natural step in participating more actively in the investment in renewable energy", says Olle Nordström, Skirner's chairman.

"Climatewell's air conditioning products make sound financial sense for the customers, whilst at the same time radically reducing electricity consumption and thus greenhouse gas emissions," says Hans Otterling of Northzone Ventures.

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Nordstjernan Industriutveckling is a wholly-owned subsidiary of the family-controlled investment company Nordstjernan, which contributes to the creation of high value growth via long-term, active ownership in Nordic companies. www.nordstjernan.se.

Skirner is a family-owned company with investments in unlisted companies with clear, developable business ideas, where we work in cooperation with other owners and management to create long-term high value growth and a stable return. Skirner is also the principle owner in SWECO, the Nordic region's leading consultancy firm within technology, environment and architecture. www.skirner.se.

Northzone Ventures has been successfully investing in Nordic "early stage" companies since the fund was launched in 1996. Northzone Ventures manages a total of EUR 355 million and is active in 35 companies. Northzone Ventures has offices in Stockholm, Copenhagen and Oslo. Current and previous portfolio holdings include Funcom (OSE: FUNCOM), Lastminute (bought by Travelocity, Inc.), Nextgentel (bought by TeliaSonera), Pricerunner (bought by Valueclick, Inc.), Stepstone (OSE: STP) and Trolltech (OSE: TROLL). For further information, visit www.northzone.com