



FOR IMMEDIATE RELEASE

Thursday, 28 September, 2000

NETCOM OFFER FOR SEC SUCCEEDS

New York and Stockholm – September 28, 2000 - NetCom AB (Publ) (“NetCom”, “the Group”) (Nasdaq Stock Market: NECSB), one of the leading alternative pan-European providers of telecommunications and related services, today announced that shareholders representing more than 99% of the total issued share capital of Société Européenne de Communication S.A. (“SEC”), including the shares in SEC previously held by NetCom, have accepted NetCom’s offer of July 24, 2000.

The terms of the offer were:

- one NetCom Class A share or one NetCom Class B share, at the seller’s election, in exchange for every 11.5 SEC Class A shares;
- one NetCom Class B share in exchange for every 11.5 SEC Class B shares or for every 11.5 SEC Class A and Class B shares held in combination;

It is expected that the new NetCom shares will be issued on October 2, 2000.

Those shareholders who did not accept NetCom’s Offer by the expiry date are invited to contact NetCom. (Skeppsbron 18, P.O Box 2094, SE-103 13 Stockholm, Tel: +46 8 562 000 60, e-mail:info@netcom.se.)

NetCom, formed in 1993, is a leading alternative pan-European telecommunications company offering fixed and mobile telephony, data network and internet services under the brands Tele2, Tango Comviq and Q-GSM to over 9 million people in eighteen countries. NetCom operates Datametrix, which specializes in systems integration, Optimal Telecom, 3C Communications, operating public pay telephones and public internet services; Transac, providing billing and transaction processing services; C³, offering co-branded pre-paid calling cards and IntelliNet, the price-guaranteed residential router device. The Group also offers cable television services in Sweden, Estonia and Lithuania under the brands Kabelvision, Tele2 and C-Gates, and together with Modern Times Group, owns the internet portal Everyday.com. The Company is listed on the Stockholm Stock Exchange, under NCOMA and NCOMB, and has ADRs listed on the Nasdaq Stock Market, under NECSB. ADRs representing NetCom’s Class A shares have also been approved for listing on the Nasdaq Stock Market.

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