



Press release

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Cell Network acquires Dutch Internet-consulting firm WDS

By acquiring Dutch Internet-consulting firm WDS, Cell Network is further consolidating its position as a leading consulting company in Europe. WDS, based in Rotterdam, is an established supplier of e-business solutions and interactive media. In particular, WDS will strengthen Cell Network's expertise in creative solutions and branding.

WDS is a profitable Internet company focusing on areas such as e-business and online branding. The company was founded by its MD, Ton Damen, in Rotterdam in 1991. Over the past two years, WDS has grown rapidly and today employs around 60 members of staff in offices in Rotterdam, Amsterdam and London. WDS works for well-known firms within the business-to-business, business-to-consumer and government environments, with notable clients such as Philips, Unilever, Mercedes Benz Holland, Hewlett Packard, Sonera, Akzo Nobel and the Dutch Ministry of Taxes on its books.

- We are now able to expand our customer offer. Our core expertise today lies mainly in online branding and interactive communication. By joining up with the Cell Network Group, we can supply complete solutions, integrating technical expertise with our skills of today, comments Ton Damen, MD of WDS.
- The acquisition of WDS, coupled with our strategy consultants in Amsterdam, means that Cell Network will be a major player also in Holland, serving as the natural foundation for our continued growth in the Benelux countries, points out Niklas Flyborg, President and CEO of Cell Network. The acquisition is also entirely compatible with our expressed aim of consolidating our creative expertise, and therefore represents an important step in our international expansion.

Cell Network is acquiring 100 per cent of the shares in WDS at a fixed purchase price of seven million euros. In addition, a variable amount is to be paid, dependent on WDS's trend in earnings and growth. Revenues for the year 2000 are expected to be around six million euros.

For more information please contact:

Ellinor Bollman, Dir. Corporate Communications, Cell Network, phone +46 703-473714
Arvid Liepe, Dir. Investor Relations, Cell Network, phone +46 709-565185
Chantal Verweij, PR Manager, WDS, phone +31 65 31 80 230

Cell Network AB is one of the world's leading consulting companies focused on the Internet and interactive media. The company delivers business-critical solutions taking full responsibility for strategy, technology, design and content. Clients include Ericsson, Volvo, General Electrics, Telia, AstraZeneca, Telenor, and Statoil. Cell Network is listed on the Stockholm stock exchange's Attract 40/ O-list and has about 2100 employees in 15 countries. Read more about Cell Network AB at www.cellnetwork.com