

Pressrelease

Stockholm 2nd October 2000

Tele1 Europe Holding AB buys Cegal AS

Tele1 Europe Holding AB announces it has bought the newly formed Cegal AS, which provides centralised IT services. The company is paying cash for Cegal AS, which is valued at NOK 50 million.

This acquisition further strengthens Tele1 Europe's expertise in hosting, outsourcing, and providing value-added services within datacom.

Cegal AS works with hosting and IT infrastructures and application administration. The company was founded in June 2000. Cegal personnel, Spring Venture, and Nett Invest AS own the company, which is located in Stavanger, Norway.

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About Tele1 Europe (NASDAQ: TEUR, Stockholm Stock Exchange: TEUR)

Tele1 Europe is a fast-growing data and telecommunications operator with operations in Denmark, Finland, Norway and Sweden. The group's business concept is to offer broadband solutions for data, telephony and the Internet to large and medium-sized business and organisations in the Nordic countries. Tele1 Europe is currently the only Nordic data and telecommunications operator investing in local access networks with broadband capacity. This construction is taking place in the nine largest cities in the Nordic countries. The access networks, which are linked together with a long-distance network, will be Europe's fastest "motorway" for data and Internet traffic with an initial capacity for customers of up to one gigabyte. <http://www.tele1europe.com>

About Cegal AS

Cegal AS was launched on June 1, 2000. It operates within the centralised IT area as an application service provider (ASP). The company has signed contracts with large partners such as Citrix, IBM, Microsoft, Enitel, and Alcatel. Cegal AS employs 15 people who have extensive expertise and experience in the industry.