

Bure Equity invests in high-tech incubator company with a focus on wireless

Bure Equity continues to build companies for the future within the TIME (Telecoms, Internet, Media and 'Edutainment') sector. The latest investment is in the research and incubator company, Newmad Technologies AB. Bure's initial holding will amount to approximately 19 per cent with an opportunity, via an option, to increase its ownership to around 23 per cent.

Newmad Technologies AB is a research company which develops applications for the next generation's mobile IT terminals with network connection to Bluetooth, Wireless-LAN and 3G. Newmad's operations comprise external R&D consulting and internal R&D. The external consulting operation ranges from advanced software development to strategic counselling. Internally, Newmad carries out technology research in an incubator environment in which strong research results are commercialised in own product companies. An example of this is ICTech (www.instantcontext.com). Newmad has 18 employees with a high proportion of doctors and licentiates of technology, and scientists. The company is located in Gothenburg, Stockholm/Kista and Oslo.

"Through the capital contribution Newmad will be able to accelerate both its consulting and incubation operations. Bure is a long-term owner which has a long experience of transforming research into commercial ventures. The success of the research company, Carlstedt Research & Technology (CR&T) is a clear example of this. By bringing together Newmad's research results and Bure's networks and knowledge of incubator operations, excellent criteria exist for commercial success," says Fredrik Ljungberg, President of Newmad Technologies AB".

"With its unique competence, Newmad will have an excellent opportunity of becoming one of the leading incubators within the wireless segment in the Nordic countries. Newmad complements Bure's investment in, among others, CR&T, which means that we cover the most interesting high technology segments at the present time. Bure has a long experience of developing this type of company and, at the same time, significant synergies exist between CR&T and Newmad. This will improve Newmad's opportunities for becoming highly successful," says Björn Boldt-Christmas, Head of IT investments in Bure.

"Bure's investments in incubator operations are of strategic importance in the TIME sector and dates back to 1994 when we were involved in the establishment of InnovationsKapital. In 1997, collaboration was initiated with CR&T. Since then, Bure has supported the development of companies such as Spotfire, Appgate, Gatespace and Pilotfish. These companies are currently valued at more than SEK 1,600M," says Roger Holtback, President and CEO of Bure.

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*Bure Equity AB (publ), Box 5419, SE-402 29 Göteborg, Tel +46 31-335 76 35, Fax +46 31-778 58 38,
www.bure.se*

”With its strong focus on wireless, Newmad ideally complements CR&T. In CR&T we have many interests and synergies in common which should ensure a positive development of both Newmad and CR&T”, says Staffan Truvé, President of CR&T AB.

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For further information, please contact:

Björn Boldt-Christmas, Head of IT investments in Bure, +46 31-335 76 85, 705-88 76 85,
bbc@bure.se

Dr Fredrik Ljungberg, President of Newmad Technologies AB, +46 31-774 11 00, 733-31 11 00,
fredrik.ljungberg@newmad.com

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