



Q-FREE ACQUIRES BUILDING CAPITAL LTD IN THE UK

Q-Free ASA has agreed to purchase 100% of the shares of Building Capital Ltd, located in London, UK.

Building Capital Ltd was founded in 2002 and has attained high competence and extensive experience within the tolling industry. The company has references throughout Europe within Road User Charging in general, and GNSS (e.g. GPS) based solutions in particular. The three owners; David Rollafson (General Manager), Nick Eaton and Niall Calvert will continue in their respective positions after the acquisition.

- Q-Free is committed to offer to the market the best solutions for the various applications at hand. As such, GNSS based solutions will be important going forward. Q-Free is today one of the main players for supplying cashless tolling based on DSRC (tag) and ALPR (camera). Through combining Building Capital's proven GNSS technology, industry network and Q-Free's experience, Q-Free is able to quickly bring to market an advanced GNSS based road user charging offering at the right time. Irrespective of the different local requirements, Q-Free will have the leading solutions to fulfil our customers' requirements, comments CEO Dr. Øyvind Isaksen.

The consideration for the shares will be a combination of cash and Q-Free shares, with a maximum remuneration of GBP 600.000, with no less than GBP 360.000 in cash. The agreement will be in force from January 1st 2009, and with final payment January 1st 2012.

Trondheim, December 17th, 2008.

For further information, please contact:
CEO Øyvind Isaksen, cell: +47 905 59 401

About Q-Free

Q-Free is a leading global supplier of solutions and products for Road User Charging and Traffic Surveillance having applications mainly within electronic toll collection for road financing, congestion charging, truck-tolling, law enforcement and parking/access control. Q-Free offers solutions and products based on state of the art technology, and is the leading supplier within DSRC (tag) - and OCR (image processing) based solutions, with deliveries in Europe, Asia-Pacific, Middle East and North- and South America. The company has 240 employees in 12 locations and representatives in 6 other countries. Headquarter is based in Trondheim, Norway. Q-Free is listed on the Oslo Stock Exchange with the ticker QFR.

<http://www.q-free.com>