



Not for release in or into the United States, Canada, Australia or Japan. No offer is hereby made to persons whose participation requires additional prospectuses, registration or other measures than those required by Swedish law.

Press Release

November 1, 2000

TurnIT exceeds 90 per cent in Arete. Offer implemented

The public offer of TurnIT to the shareholders in and holders of warrants 1999/2002 and 2000/2003 issued by Arete has been accepted to such an extent that TurnIT has become owner of shares representing 92.5 per cent of the shares and votes in Arete on a non-diluted basis. In addition, TurnIT has acquired 246 750 warrants issued by Arete. TurnIT's total holding of shares and warrants in Arete represents 92.3 per cent of the capital and votes on a fully diluted basis¹.

All of the conditions stated by TurnIT in the prospectus for implementing the offer have been met. Therefore, TurnIT has decided to implement the offer.

Consideration will be delivered to those who have accepted the offer during the ordinary acceptance period on or about November 14, 2000, when the trading in the newly issued shares commences.

Furthermore, TurnIT has decided to extend the acceptance period for the offer up to and including November 17, 2000. Shareholders and holders of warrants in Arete who accept the offer during the extended acceptance period will receive consideration on or about November 29, 2000. Shareholders and holders of warrants who accept the offer during the extended acceptance period have the right to withdraw their acceptance up to and including 6 pm, November 17, 2000. Withdrawal shall be made as stated in the prospectus regarding the offer.

TurnIT intends to initiate a compulsory acquisition for the remaining shares in Arete.

TurnIT AB is one of Sweden's larger listed IT groups on the OM Stockholm Stock Exchange's Attract40 list. TurnIT has 1 150 employees. Its business idea is to act as an IT partner, and, through the acquisition of companies in different areas of the IT market, to offer a share lower in risk than the average for IT shares in general. Operations are divided over five business areas; Consulting, Software, Communication, Outsourcing and Supplies. It also includes TurnIT Development, which invests in IT companies at an early stage of development.

For further information:

Peter Enström, CEO TurnIT AB, Tel: +46-8-545 877 30, Mobile: +46-705-74 99 82

Rickard Linderoth, Director of Communications, TurnIT AB, Tel: +46-8-545 877 30, Mobile: +46-709-65 02 98
www.turnit.se

¹ Taking into account only the warrants held by other parties than subsidiaries of Arete.