



Press Release

from FöreningsSparbanken

November 7, 2000

FöreningsSparbanken and IT Provider enter cooperation

FöreningsSparbanken and IT Provider have joined forces to invest in and actively develop e-businesses. Products and services from these businesses will initially be offered to companies and private individuals who use FöreningsSparbanken's Internet bank.

Investments will primarily be made in e-businesses that focus on small and midsize companies as well as individuals, and on the development of commercial infrastructure for e-commerce. Examples include companies that offer online products and services that benefit the Internet bank's customers.

The cooperation between FöreningsSparbanken and IT Provider covers both Venture Capital and Venture Management. Investment decisions will be made jointly and on equal terms. Both companies will be represented on the boards of the e-businesses that are selected and will contribute their competence to the development work of these businesses.

"Our cooperation is a concrete example of how to bring together the old and new economy," says Johan Hernmarck, President of IT Provider. "Since the companies we select are able to offer their products and services to FöreningsSparbanken's Internet customers, they don't have to build up their own customer bases. They can begin right away to do business with customers that are used to buying online."

"The cooperation gives our close to 1 million Internet banking customers access to a new range of products and services," says Birgitta Johansson-Hedberg, President and CEO of FöreningsSparbanken. "It creates value-added for both corporate and private customers at the same time that we expect the bank to benefit. This cooperation gives a more concrete basis to our e-business efforts, which are a priority area in the bank's action program I presented when I was appointed last spring."

The investment cooperation between FöreningsSparbanken and IT Provider requires approvals of the Swedish Financial Supervisory Authority.

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Appendix to the press release

At **FöreningsSparbanken**, e-business is a priority area. A growing share of the bank's 4.5 million private customers and 230,000 business customers use the Internet to conduct banking business and other transactions. This autumn FöreningsSparbanken is upgrading its service for business customers. A number of new Internet banking features for businesses and a completely new online business service are being launched at **www.foreningssparbanken.se/foretag**.

So that business customers that are not yet banking online can benefit from Internet-based solutions, the bank is cooperating this autumn with Telia, the Federation of Private Enterprises, Nutek and Microsoft on a project with the collective name "IT lift." A number of activities are being conducted across the country to help small businesses get online.

IT Provider is Scandinavia's leading venture capital firm and a business incubator with over 45 portfolio companies and a track record of around 25 IPO's and assets sales. It has 20 partners and advisors with experience from a broad spectrum of the IT industry and an extensive international network of contacts. Its current ventures are primarily in wireless and broadband communication, software and new media. To find out more about IT Provider, please visit **www.itprovider.com**