



Press release

November 8, 2000

Decision taken at extra shareholders' meeting of Cell Network

At an extra shareholders' meeting of Cell Network AB (publ) on 7 November 2000, it was decided to increase the number of Board members chosen by election of the shareholders' meeting from five to six, and Thomas Heilmann was elected as a new member of the Board. Following this, the Board of Directors will consist of Jan Carlzon, Niklas Flyborg, Thomas Heilmann, Maria Lilja, Lars O. Pettersson and Rune Rinnan, plus union representative member Gunnar Sjöberg, and deputy members Per Johansson, and Jonas Lindberg.

The extra shareholders' meeting decided to approve the Board's proposal for an issue of a subscription option in the first instance for staff in Sweden, Norway, Denmark, and France, of a total of 3,100,000 subscription options. The equity capital can be increased by up to SEK 6,200,000 or 3.7 %. Accumulated with previous outstanding options programmes, the maximum dilution effect is 8.3 %.

The shareholders' meeting also approved the Board's proposal to issue a maximum of 159,346 shares to shareholders in the subsidiary Cell Network AS against payment in kind for 80,587 shares in Cell Network AS. Following this issue, the total number of shares in the company after full dilution will amount to 84,579,403.

For more information:

Ellinor Bollman, Dir. Corporate Communications, Cell Network, phone +46 8 402 31 90,
+46 70 3473714