

Northzone exits Nextgentel through industrial sale to TeliaSonera

(Oslo 18 May 2006) TeliaSonera AB has acquired 23,539,226 shares representing 82.3 % of all shares outstanding in NextGenTel Holding ASA ('NextGenTel'). The shares were acquired from Northzone, Geocapital, and the other major shareholders. The consideration amounts to NOK 65.50 per share. TeliaSonera will subsequently make a mandatory offer for all outstanding shares of NextGenTel at the same price. The offered price represents a premium of 45.2 % related to the last traded price, and a premium of about 25% to the volume weighted average price on the Oslo Stock Exchange. The offer implies a total value for the entire fully diluted issued share capital of NextGenTel of approximately NOK 1.9 billion.

The Nordic venture fund Northzone seed invested in Nextgentel in April 2000. The company was stock listed in December 2003. Northzone has through the sale realized about EURO 45 mill. Nextgentel is now the second largest broadband provider in the Norwegian market.

Bjørn Stray, General Partner in Northzone says "It has been a pleasure to work with Olav Stokke and the Nextgentel founders in building the company from pre-revenue phase in 2000 into a significant Scandinavian telecom player. Nextgentel was among the first European IT companies to go public in 2003, and it is well positioned to deliver continued premium products and services to customers under Telia's ownership."

For further information about Northzone, see www.northzone.com