

## **GSM CAPITAL L.P. ADDS OTTAWA-BASED EFTIA OSS SOLUTIONS TO PORTFOLIO**

### **Microcell-initiated fund invests in company that develops operational support system products**

**Montréal, January 28, 2000** — Microcell Capital Inc., a wholly owned subsidiary of Microcell Telecommunications Inc., today welcomed GSM Capital L.P.'s recent equity investment in Eftia OSS Solutions Inc. Eftia brings to 18 the number of investments made by GSM Capital since the Microcell-initiated international venture-capital fund was established in February 1998. The fund has now invested approximately 60% of its US\$135 million in committed capital.

Ottawa-based Eftia develops operational support system (OSS) products designed to meet the service management and delivery needs of wireless service providers and other companies in the communications industry. These systems address such needs as order provisioning and fulfillment, problem management, telecom circuit and asset inventory management, and telephone number tracking.

"Communications companies operate in an extremely competitive environment, in which fast and flexible operational support systems are not a luxury, but a necessity," explained Mr. Alan MacIntosh, Vice-President of Microcell Capital. "Eftia has developed a modular approach to operational support systems that enable communications companies to reconfigure their back-office as their businesses evolve. Most importantly, the company customizes its solutions to address the unique needs of wireless service providers."

"GSM Capital is generating significant deal flow," Mr. MacIntosh noted. "The fund continues to close additional investments and actively pursue new opportunities."

"Eftia and other recent investments, such as Montréal-based Hyperchip Inc., have further diversified GSM Capital's portfolio," Mr. MacIntosh added. "The fund includes companies active in all arenas of innovation for wireless communications—everything from embedded antennas and wireless IP modems, to network management applications and systems linking the Internet and the wireless world."

GSM Capital—managed from Montréal and Boston by Argo Global Capital—is a unique financing vehicle dedicated to supporting innovation in wireless communications. The fund adds a strategic, value-added ingredient to the traditional financial model through the participation of network operators—not only in terms of financial contribution, but also in terms of experience, market knowledge and technical assistance. Participating operators include Microcell Telecommunications Inc., Aerial Communications Inc. (United States), Deutsche Telekom (Germany), ESAT Digifone (Ireland), France Télécom (France), Omnipoint Communications Inc. (United States), Singapore Telecom Mobile (Singapore) and SmarTone (Hong Kong). GSM Capital also benefits from the participation of a group of leading institutional investors.

Microcell Telecommunications Inc. is a Canadian provider of wireless communications services. The Company has four operating subsidiaries. Microcell Connexions is a wireless network builder whose assets include a national Personal Communications Services (PCS) network based on the Global System for Mobile communications (GSM) standard. Microcell Connexions operates the Company's PCS network and markets it on a wholesale basis. Microcell Solutions is a national provider of PCS services under the Fido® brand name. Microcell Labs carries out research and development in new wireless applications. Microcell Capital is a venture company operating in the wireless sector.

Microcell Telecommunications Inc. [TSE: MTI.B; Nasdaq: MICT] is a member of the TSE 300, TSE 200, and S&P/TSE Canadian Mid Cap indices.

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<http://www.microcell.ca>

<http://www.gsmcapital.com>

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