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Argnor invests in hot technology for IP-telephony and 3G

Hotsip, Swedish developers of SIP based products and services, is to be Argnor's first investment in the Scandinavian countries. Besides providing SEK 30 million in capital, Argnor, through its presence on Hotsip's board, will also be contributing experience and expertise. SIP (Session Initiation Protocol) is currently one of the hottest new standards in IP telephony and 3G.

Venture capital company Argnor was founded in November 2000 by Sweden's Northstream and the Canadian Argo Global Capital. Its goal is to support promising, young, Scandinavian companies developing products or services in the field of wireless data communication and 3G.

Hotsip, the first beneficiary of Argnor's backing, has its eyes firmly set on becoming the leading supplier of SIP based products and services. SIP is an open communication standard for IP telephony and multimedia. It has already had a worldwide impact and been chosen as the standard for multimedia services in third generation mobile telephony, 3G.

– SIP will be an important element in 3G systems enabling new exciting multimedia services. We are looking forward to working closely together with Hotsip to help them becoming a leading SIP vendor, particularly for the wireless industry, says Anders Bjorkman, President Argnor.

– Capitalising on the opportunities SIP presents takes more than funds. We choose 3i, Argnor and GO Capital to gain access to industry and market experience and expertise that will be invaluable in commercialising Hotsip's products on the global market. It is our ambition to help make SIP accessible to all users of Internet and mobile phones, says Jens Lundström, CEO Hotsip.

Jorgen Lantto, one of ~~idag styrelseledamot i Argnor och partner i~~ Northstream's ~~s~~ founders, will be Argnor's representative on Hotsip's board.



About Hotsip

Hotsip is a Swedish company providing communication products for fixed and mobile Internet. Hotsip develops products based on SIP, Session Initiation Protocol, that let Internet service providers and operators offer users new advanced services. Hotsip was founded by Jens Lundstrom and Johan Liseborn in 1999. Key personnel, including the founders, previously worked with research and development of SIP and services for Internet and mobile Internet at development company owned jointly by Ericsson and Telia. The company today employs 55 people based in Stockholm, Sweden and Helsinki Finland.

About Argnor Wireless Ventures

Argnor Wireless Ventures supports Nordic entrepreneurs who have innovative services and products in the field of wireless communication and 3G. To help these entrepreneurs build world-class companies, Argnor provides development capital and strategic support in the enterprises' early phases.

Argnor was founded by Argo Global Capital Inc., a leading international venture capital firm dedicated to the wireless industry, and Northstream AB, the world leading competence centre specialising in wireless data communication. See also: www.argnor.com.

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