

ACR Capital and Argnor Invest 3.3 Million Euro in Alice Systems

Key application for GPRS and 3G attracts investors

[Stockholm, Sweden, March 19.] **Alice Systems has received funding of 3.3 million Euro from venture capital companies ACR Capital, manager of the Slottsbacken funds, and Argnor Wireless Ventures. Alice Systems has a mission to make applications like email and web surfing easy to use over GPRS and 3G.**

This investment is the second funding of Alice Systems, complementing an earlier 2.5 million Euro investment in 2001 by Argnor Wireless Ventures and Northstream. The new funds will mainly be used for international marketing and expansion.

"We are very happy that ACR Capital and Argnor have recognised the potential with our company through this funding" said Jörgen Lantto, President Alice Systems. "This funding will make it possible for us to further strengthen our position as the global leader in the industry segment that we have been first to identify. For instance, we now have the financial strength to address significant markets like China and Japan, where there is an immediate need for products like those that we offer, and where we see strong business opportunities", Jörgen Lantto continues.

"Alice Systems is rapidly being positioned as the leading supplier of software to mobile operators world-wide to ensure ease of use when connecting laptops and PDAs to GPRS and 3G" said Jan Wiklund, Senior Partner ACR Capital. "We are looking forward to contribute to their further growth through our experiences from taking early stage startups into truly revenue-generating enterprises", Jan Wiklund continues.

"Alice Systems is the first follow-up investment by Argnor. We are particularly happy to see the rapid pace at which they are positioning themselves in the operator community", said Anders Björkman, President of Argnor. "Already having customers like Vodafone UK, D2 Vodafone, T-Mobile and BTCellnet after a little more than a year since they started we believe makes them quite unique as a startup" continues Anders Björkman.

Since the foundation in 1996, the ACR Capital Group, manager of the Slottsbacken Funds, has established itself as one of the leading venture capital companies in Northern Europe. The Group's original orientation towards fast-growing IT companies, focusing particularly on telecom, data and media, has proved successful. The Slottsbacken Funds have assets totalling EUR 135 million. The limited partners are well-known institutional investors from Sweden, Denmark and Finland. ACR Capital has offices and staff in Stockholm, Copenhagen and Helsinki. See <http://www.acrcapital.se>

Argnor Wireless Ventures is a venture capital firm exclusively focused on investing in Nordic companies developing wireless communication products and services. The company combines experience, a global industry and mobile operator network, investment know-how with wireless market and technology insight to identify, structure and aggressively develop companies for the global market. Argnor was co-founded by Telesystem Argo Global Capital Inc, a leading international venture firm focused on wireless innovation, and Northstream AB, a world leading strategy consulting firm focussed on wireless communications. See <http://www.argnor.com>

For further details, please contact:

*Jörgen Lantto, President, Alice Systems AB,
Phone: +46 70 379 4395
E-mail: jorgen.lantto@alicesystems.com*

Jan Wiklund, Senior Partner ACR Capital,

Phone: +46 8 456 8880
E-mail: jan.wiklund@acrcapital.se

Anders Björkman, President Argnor Wireless Ventures,
Phone: +46 70 770 0077
E-mail: anders.bjorkman@argnor.com

About Alice Systems

Alice Systems' mission is to enable applications like email and web access on PCs, laptops and PDAs, to be easy to use and access when communicating over GPRS and 3G. Alice Systems provides two software clients; Alice Connect and Alice Login. For more information: www.alicesystems.com

Alice Systems has received commercial contracts from 11 network operators worldwide including Vodafone UK, T-Mobile, D2 Vodafone and BTCellnet. In addition, close to 50 operators worldwide are currently testing Alice Connect and/or Alice Login. Alice Systems is funded by Argnor Wireless Ventures, ACR Capital and Northstream.

Last updated: [2002-03-19]