

ARGO GLOBAL CAPITAL AND NORTHSTREAM LAUNCH A BREAKTHROUGH WIRELESS INVESTMENT COMPANY WITH US\$50M AT ITS DISPOSAL

The new company, Argnor Wireless Ventures, will assist great Scandinavian entrepreneurs to build world-beating wireless companies. Bridging a gap in the seemingly crowded Scandinavian market, Argo Global Capital and Northstream formed Argnor to combine the best resources, know-how and privileged access to wireless network operators. With strategic backing and superb management, Argnor offers much more than 'plain vanilla' venture capital and is structured to be the partner of choice for wireless entrepreneurs in the region.

Stockholm, November 9th, 2000 — Argnor will provide development capital and strategic support to promising new Scandinavian companies with innovative services or products for wireless data communication and third generation mobile networks (3G).

"In the Scandinavian countries, we have already been approached by several exciting young wireless companies," comments Nisse Nilsson, President of Argnor. "Indeed, Scandinavian entrepreneurs increasingly recognise that raising capital is only one of the ingredients necessary to succeed. At Argnor we understand what it is to be an entrepreneur and we know wireless. We will strengthen these companies' strategies, introduce them to valuable networks, help find any expertise they lack and pave the way for them to establish relations with the important actors in our industry."

"We want to strengthen our presence in the Nordic countries' given our belief that many of the major innovations in wireless data will be originated here," explains Alan MacIntosh, Partner at Argo Global Capital. "Argo's success is due to our total focus on wireless and the special relationships with our 16 mobile operator partners. Now Argnor combines Argo's extensive experience and 34 wireless investments around the world with Northstream's highly reputed industry expertise under Nisse Nilssons leadership."

"At Northstream, we clearly understand the challenges faced by the key players in the industry as wireless evolves from very voice centric to one where data services rule." says Bengt Nordstrom, President of Northstream. "As with any industry facing disruptive changes there are great opportunities for innovative young companies to create new markets. The issue for Scandinavian entrepreneurs is how to turn a fabulous concept into a best-in-class product delivered by a company capable of competing on the world scene. Argnor is in a unique position to help fast track the development of promising wireless communication companies."

For more information about Argnor please visit www.argnor.com

About Argo Global Capital

Argo Global Capital, founded in 1997 and with more than US\$375 million under management, is a leading international venture capital firm dedicated to the wireless industry and the convergence of wireless and the Internet. Argo's two funds, GSM Capital LP and ARGO II-The Wireless Internet Fund LP, have made more than 30 investments in the wireless sector in Europe, North America and Asia from its offices in Montréal, Boston, London and Hong Kong. Telesystem, one of Argo's founding partners, as well as major wireless players around the World-including France Telecom, Deutsche Telekom, ESAT, Singapore Telecom, SmarTone,

VoiceStream, Microcell Telecommunications and TIW-all contribute capital and ongoing support to Argo's funds and its portfolio companies. For more information, visit <http://www.gsmcapital.com>

About Northstream

Northstream is a world leading centre of excellence specialising in wireless communication with a focus on GPRS, EDGE and next generation mobile telecommunication systems, 3G. The company provides strategic and technical advisory services that help clients to identify and exploit new business opportunities. Northstream also develops its own products, publishes industry reports and conducts seminars.

As strategic advisor, Northstream works for several of the world's leading wireless operators and suppliers, including Vodafone, NTT DoCoMo Europe, AT&T, Sonera, SK Telecom, Ericsson, Microsoft and Siemens. Northstream was founded in December 1998 and today has 50 employees and offices in Stockholm (Sweden), Sofia Antipolis (France) and Tokyo (Japan). For more information, visit: www.northstream.se.

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