

For immediate release

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## Cybercom acquires Netcom Consultants from Modern Holdings Incorporated

Cybercom is acquiring Netcom Consultants, which holds a strong position within telecom management. Netcom Consultants has offices in Stockholm and Singapore; the operation's sales reached SEK 62 million in 2004.

"We are pleased to find a strategic buyer for Netcom Consultants and believe that the company will continue to thrive under the ownership of Cybercom," says Henry Guy, President and Chief Executive Officer of Modern Holdings.

Modern Holdings owns Netcom Consultants, which was launched in 1993. In 2004, Netcom Consultants turned over SEK 62 million and reported a 12% operating margin. The acquisition involves 40 employees in Sweden and Singapore and in sites in Asia and Africa, through work at operators associated with Millicom.

Netcom Consultants have an attractive customer base with Tele2, Millicom, the Swedish Defence Materiel Administration (FMV), and several municipalities in Sweden as examples of main customers.

"Netcom Consultants provides consulting services within telecom networks, technologies, billing, and services development," says Mats Alders, president and Chief Executive Officer of the Cybercom Group. "With this operation, we strengthen our international telecom market presence within strategically important areas of expertise - and with new, key customers."

Starting in May, Netcom Consultants will become a wholly owned subsidiary of Cybercom and be consolidated within the Group. The fixed purchase price is SEK 35 million paid in newly issued Cybercom shares (determined as the corresponding value on April 29, 2005) or if Cybercom so elects, in cash. Means of payment may be determined until the day of payment. The transaction will most definitely result in a dilution of 10- 12%. In addition, a supplementary price consideration of maximum SEK 6 million might in cash be paid - depending on sales in 2005. The acquisition will have an immediate and significant positive impact on Cybercom's operations net earnings, and strategically as well as financially. The acquisition of Netcom Consultants will support Cybercom Group in reaching the stated sales target of a turnover of SEK 750 million and an operating margin of 8%.

If, as expected, the AGM on the 22 April authorises the Cybercom board to issue new shares, then the board will exercise that authority.

**The acquisition will be covered in more detail when Cybercom this morning presents its Q1 report. Analysts and journalists are cordially invited to a press meeting today, at 8 am at the Nordic Sea Hotel, Vasaplan Stockholm, in the Vågen room.**

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### About Cybercom

The Cybercom Group is a high-tech consulting company that offers business-critical IT solutions and consultancy services with telecom and selected technologies. Cybercom was launched in Sweden in 1995. Its share was quoted on Stockholmsbörsen's O list in 1999. The Group has operations in 10 countries and offices in Denmark, Norway, Singapore, Sweden, and the UK. Cybercom employs about 400 persons. Find out more at [www.cybercomgroup.com](http://www.cybercomgroup.com)