

# NOVESTRA

PRESS RELEASE  
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## ALL PRIVATELY HELD PORTFOLIO COMPANIES SHOW POSITIVE AND IMPROVED CASH FLOWS AS WELL AS STRONG GROWTH

At the close of December 2003, all of AB Novestra's directly and indirectly privately held portfolio companies showed positive cash flows. Most companies also showed significant increase in revenues during the last quarter of 2003.

All portfolio companies showed significant increase in profits and the aggregate growth in revenues among the privately held portfolio companies for the full year 2003 increased further compared to what was communicated for the period up to the third quarter.

"Most privately held portfolio companies have had strong growth in revenues for three consecutive years during a period in which each companies' respective markets have experienced an extremely weak development. Furthermore, during the past year the companies have reached levels of profitability and we expect continued growth and continued increase in profits during 2004," Peter Ekelund, Novestra's Managing Director, says.

For further information please contact Mr Peter Ekelund, Managing Director, phone No. +46 8 545 017 50.

### **About AB Novestra**

*Novestra is an independent investment company with a portfolio of small cap private as well as public companies. Novestra focuses on investing in companies with substantial growth or value potential.*

*Novestra's portfolio of companies consists of i.a. Explorica, Inc., JC AB (publ), Modul 1 Data AB (publ), MyPublisher, Inc., Netsurvey AB, Qbranch AB and Strax Holdings, Inc. as well as the co-investment vehicle Continuum Group Ltd. Novestra's shares are listed on the O-List of Stockholmsbörsen.*

*For further information regarding AB Novestra, please see [www.novestra.com](http://www.novestra.com)*