

NOVESTRA

PRESS RELEASE
May 7, 2004

BULLETIN FROM AB NOVESTRA'S ANNUAL GENERAL MEETING

At yesterday's Annual General Meeting in AB Novestra, ordinary board members Theodor Dalenson, Colin Kingsnorth, Anders Lönnqvist, W. Thorpe McKenzie and Bertil Villard as well as deputy board member Mats Berglund were re-elected. It was resolved that for those board members who do not draw salary from the company, a Directors' remuneration to the sum of SEK 200,000 be paid out and distributed in accordance with the Board's decision. It was resolved that auditors' remuneration be paid as per current account. At the constituent Board meeting following the Annual General Meeting, Theodor Dalenson was appointed Chairman.

It was resolved to approve the proposed bonus plan for the Managing Director Peter Ekelund and the working Chairman Theodor Dalenson. The bonus shall, as a total cost for the company, correspond to five percent of the increase of the company's equity for every financial year, provided that, and to the extent that, the increase exceeds ten percent for the relevant financial year. The annual bonus shall, however, not exceed an amount corresponding to five times the annual base salary of the bonus plan participant for the year which such bonus is attributable to. Bonus shall be paid as from the financial year 2004. The bonus plan shall be subject to annual approval of the Annual General Meeting. (For a full description of the bonus plan, see the company's annual report for the financial year 2003.)

It was also resolved to amend the company's articles of association which, in substance, involved that the provision regarding the company's operations was defined, that the company's permissible share capital shall be a minimum of MSEK 30 and a maximum of MSEK 120, and that the Board of Directors shall consist of a maximum of six ordinary members with a maximum of two deputy members as well as some minor and editorial amendments.

According to a proposal by the Board, it was further resolved to authorise the Board to, up until the next Annual General Meeting, and on one or several occasions, and ,with or without preferential rights for the shareholders, issue in total a maximum of 6,000,000 new shares. The reason for the proposal and the possibility to deviate from shareholders' preferential rights in the proposal is i.a. to facilitate the company to carry out acquisitions with payment in shares or to procure the financing of the company in an active and appropriate manner. The previous authorisation to issue 6,000,000 new shares, which was decided at last year's Annual General Meeting, and which has not been utilised, was valid up to this year's Annual General Meeting and has consequently lapsed.

It was resolved to approve the Board's proposal to approve the transfers of all shares in Novestra BK AB and Evestra Intressenter AB to W. Thorpe McKenzie and Theodor Dalenson respectively, both members of AB Novestra's Board of Directors of. None of the companies conducted any business at the time of the transfers and were divested for SEK 200,000 and SEK 60,000 respectively corresponding to their net worth.

It was resolved that no dividend be declared for the financial year 2003.

For further information please contact Peter Ekelund, Managing Director, AB Novestra, 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., IBS AB (publ), inWarehouse AB (publ), Lagercrantz Group (publ), MyPublisher, Inc., Netsurvey AB, Pergo (publ), Qbranch AB and Strax Holdings, Inc. as well as the co-investment vehicle Continuum Group Ltd. The Novestra shares are listed on the O List of Stockholmsbörsen (the Stockholm Stock Exchange).

For further information regarding AB Novestra, please see www.novestra.com