

# NOVESTRA

PRESS RELEASE  
May 27, 2004

## NOVESTRA IMPLEMENTS DIRECTED NEW SHARE ISSUE SUBJECT TO APPROVAL BY EGM

The Board of Directors of AB Novestra has resolved, subject to the approval by an Extraordinary General Meeting, to implement a directed new share issue of 6 000 000 shares which will provide the company with approximately MSEK 81. The new share issue is implemented for the purpose of immediately being able to take advantage of a number of attractive investment opportunities.

All 6 000 000 shares have been subscribed for at a share price of SEK 13.65 per share. 4 000 000 shares have been subscribed for by new Swedish and international investors and 2 000 000 shares have been subscribed for by Novestra's largest existing shareholders, Laxey Partners funds (1 000 000) and QVT Financial LP (1 000 000).

Provided the approval by the general meeting, Novestra's share capital, after the share issue, will amount to SEK 37 187 973 distributed over 37 187 973 shares. The directed new share issue corresponds to 16.1 percent of capital and votes in Novestra, after the share issue.

"The Board of Directors, which includes our largest shareholders, resolved on a share issue in order to increase the company's capital base and swiftly enable new business transactions. The capital injection enables us to immediately carry through a number of attractive new and add-on investments and at the same time maintain a substantial liquidity reserve. Currently, we have approximately MSEK 250 in liquid assets and at the same time we see a continued positive value development in our non-public portfolio," Novestra's Chairman, Theodor Dalenson, says.

"On the advice of the Swedish Shareholders' Association, Novestra will pay commission for our existing shareholders for purchases up to 1 000 shares from a broker assigned by us during the month of June. The new share issue will provide Novestra with opportunities to strengthen the positive trend that we have had during the past twelve months," Novestra's Managing Director, Peter Ekelund, says.

For further information please contact Mr 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., Fly Me Europe AB, 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](http://www.novestra.com)*