

NOVESTRA

PRESS RELEASE
October 22, 2004

SUMMARY AND FINANCIAL HIGHLIGHTS

INTERIM REPORT NO. 3, JANUARY 1 – SEPTEMBER 30, 2004 FOR AB NOVESTRA (PUBL)

- **THE RESULT INCREASED TO MSEK 42**
- **GROWTH IN SALES IN NON-PUBLIC PORTFOLIO AT RECORD LEVEL**

The net result for the period amounted to MSEK 42.0 (8.4) corresponding to a result amounting to SEK 1.3 (0.4) per share. Shareholders' equity as at September 30, 2004 amounted to MSEK 416.2 (232.3) corresponding to SEK 11.2 (9.9) per share. Equity/asset ratio amounted to 93.3% (89.2).

Cash and cash equivalents, including current investments, amounted to MSEK 82.3 (43.2) corresponding to SEK 2.2 (1.8) per share. Together with the public holdings, as at September 30, 2004, liquid assets amounted to MSEK 204.1 (59.4) (including unrealised surplus values) corresponding to SEK 5.5 (2.5) per share.

During the third quarter, growth in revenues and result development in the non-public portfolio companies increased further and in the great majority budgeted sales targets were exceeded. The consistent higher sales volumes have led to considerable result improvements.

All in all, the non-public portfolio companies have reached the highest sales levels ever and Novestra estimates that the positive development in the non-public portfolio will continue during the fourth quarter. Many indications show that this growth trend in the companies will continue during the upcoming years.

The result for the full-year 2004 is estimated to exceed previous forecast. In today's market situation, prospects for further result improvements during 2005 are estimated to be good.

"In most portfolio companies, we have seen a consistently positive development during a period which is normally the year's weakest quarter. The development during September makes us believe that the fourth quarter will show very strong growth and result development figures. The managements in our portfolio companies have not yet seen any slowing down tendencies. On the contrary, they see continued strong growth opportunities for 2005," Novestra's Managing Director, Peter Ekelund says.

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. Bytek Systems AB, Explorica, Inc., FLEXbridge Technologies, LLC, IBS AB (publ), inWarehouse AB (publ), Lagercrantz Group AB (publ), MyPublisher, Inc., Netsurvey AB, Pergo AB (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.