

NOVESTRA

PRESS RELEASE
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STRONG SALES GROWTH DURING Q4 AMONG THE NON-PUBLIC PORTFOLIO COMPANIES

The strong sales growth among Novestra's non-public portfolio companies during the year continues during the fourth quarter. So far, the quarter has been predominantly positive and several of the companies report new order and sales records.

Explorica, Inc. has, despite the declining dollar rate during the period, seen a considerable growth in sales compared to the previous year. The growth for the split financial year ending in August amounted to 48 percent. The student travel market in general has now been stabilised after two years of declining volumes, however overall volumes are still below those that the business experienced during 2000 and 2001.

MyPublisher, Inc. has experienced a sharply increased growth in the number of downloads of its proprietary software *BookMaker™* as well as actual orders which have increased continuously during the year. The company expects a growth of at least 65 percent for the full year 2004. During the latter part of October, order volumes resulted in delays in delivery. As a result of the rapidly growing market, the company has invested in and will later this year start using a new production line, which more than doubles the company's capacity.

Netsurvey AB continues to have a strong development and expects an annual growth of more than 25 percent. The company expects to continue to increase its customer base and reach operating margins of at least 8 to 10 percent for the full year 2004.

Qbranch AB has had continued strong sales and inflow of orders. Earlier this week, *Dagens Nyheter* signed a Letter of Intent with Qbranch regarding outsourcing of its technique and application operations, client administration as well as user support. The agreement will be signed for a three-year period. For the full year, Qbranch expects a growth of approximately 25 percent and an operating margin of at least 12 percent.

Strax, Inc. has had a strong sales development. During October, the growth rate was 65 percent compared to the same period the previous year and, for the full year 2004, the company expects to exceed its previous forecast of 40 percent. For 2005, Strax expects continued growth, higher net margins and lower capital costs following a restructuring of its credits.

Bytek Systems AB has recently introduced one of the products in its patented system for safe mobile access to networks, *Mobile Desktop Networking*, through a new offer from Bredbandsbolaget.

"Even though operations in the non-public portfolio companies have developed well, we see that there are possibilities for further improvements regarding growth rate as well as margins. We expect 2005 to be altogether very positive and we see many interesting development and business opportunities for our non-public portfolio companies. We also hope to be able to continue to show good results in our public portfolio, which so far this year has had a yield of more than 30 percent," 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., 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.