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PRESS RELEASE

## **SEB Venture Capital to acquire up to 49 per cent stake in Viginta UAB**

**SEB Venture Capital, the venture capital arm of SEB, is acquiring up to 49 per cent of Viginta UAB, a leading edge telecommunications network in the city of Vilnius, Lithuania, in a new share issue.**

Viginta UAB's services, sold under the brand name VDNET is one of the largest cable operators in Lithuania. It was among the first to offer broadband, cable TV and telephony services, so called triple-play services, over the fibre optic cable network in the country.

SEB Venture Capital intends to continue supporting the expansion plans for VDNET and invest in subscriber growth, network upgrade and expansion, new technology, and an overall strengthened market position in what is today a fragmented market of network operators.

"We are stepping up our efforts in the Baltic countries," says Ola Romney, head of Baltics at SEB Venture Capital. "Our goal is to find and invest in companies with high growth potential. We are very excited about the investment in VDNET, which we believe has a very interesting prospect and could lead us to further interesting deals in this industry, which is very fragmented in the region."

"VDNET is well positioned to take advantage of this market leading new partnership. We have been one of the most aggressive independent operators in acquiring and integrating networks over the past two years. Our focus to improve our service offerings with fast internet speeds, flexible rate plans, and fiber optics right to the building is paying off. In the face of such crushing competition from the incumbent operator TEO, who still controls over 90% of the fixed line telephone traffic in the country, Lithuania needs well funded and experienced independent network operators," said Vilius Macijauskas, General Manager of Viginta UAB.

The investment is subject to approval from relevant competition authorities.

SEB Venture Capital's business concept is to invest capital and to bring expertise and a broad network of contacts to companies with high growth potential. Since the start in 1995, SEB Venture Capital has invested in 80 companies and has made 40 exits.

SEB is a North European financial group serving some 400,000 corporate customers and institutions and five million private individuals. SEB has a local presence in the Nordic and Baltic countries, Germany, the Ukraine and Russia, and a global presence through its international network in another ten countries. On 30 June 2007, the Group's total assets amounted to SEK 2,188bn while its assets under management totalled SEK 1,403bn. The Group has about 20,000 employees. Read more about SEB at [www.sebgroup.com](http://www.sebgroup.com).

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*For further information, please contact:*

Ola Romney, Senior Investment Manager, SEB Venture Capital, tel. +46 8 763 7913, [ola.romney@seb.se](mailto:ola.romney@seb.se)

Elisabeth Lennhede, Press & PR, tel. +46 70 763 99 16, [elisabeth.lennhede@seb.se](mailto:elisabeth.lennhede@seb.se)