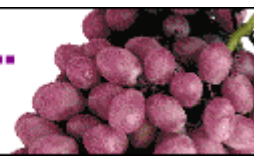


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Breaking News

Ericsson sells Mobitex division

by **Sam Omatseye**
May 24, 2004 1:34 PM EST

L.M. Ericsson has sold its wireless data division known as Mobitex to a U.K. investment group. The major investors include two former executives of U.K. Mobitex network operator Transcomm plc.

The executives include Andrew C. Fitton, its former chief executive, and Russell Backhouse, its former finance director. The deal also will receive backing from Handelsbanken, a Swedish banking group.

Mobitex designs, supplies and supports wireless packet-switched data networks.

"This is a very exciting development," said Fitton, who has been appointed chief executive of the new company. "I have been associated with Mobitex since 1999 during which time I have seen it become increasingly successful, as the number of users employing the technology worldwide has increased 500 percent."

As part of the deal, Mobitex Technology AB will become an Ericsson strategic business partner and share patents with its parent company. Ericsson will continue to make Mobitex hardware, according to the deal. Until the division finds a new location, it will continue to operate on Ericsson's property in Gothenburg, Sweden.

"Focus for the new owners will be the support and development of existing networks, the continuous improvement of products and services, and the exploitation of new network opportunities where the benefits of Mobitex technology provide true market differentiation," said the investors.

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