

Press Release – Smart Telecom Ltd

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SMART TELECOM takes up 2 million Swiss Francs to tackle a new spate of growth

The SMART TELECOM group has just taken up 2 million Swiss Francs subscribed by Nord Europe Private Equity (NEPE). These funds will allow it to pursue its development and to prepare itself for the unbundling of the last mile.

Our group is the Swiss telecommunications operator providing Internet services under the VTX brand and phone services under the SmartPhone brand. It serves nearly 100'000 customers, offering a comprehensive range of voice and data products, primarily to businesses.

The company has a staff numbering close to 200 employees and favors a strategy of proximity, with subsidiaries in all of the main regions of Switzerland. In 2003, it acquired the Swiss chapter of Cable & Wireless and, in 2004, Tiscali's one, thus becoming one of the major actors in the Helvetic Internet world.

SMART TELECOM has been financed since 1999 by the Pan-European Iris Capital (ex-Part'Com) fund specialising in telecomms and media and the Italian telecomms-specialised Kiwi fund. These historic investors are now joined by Nord Europe Private Equity subscribing a "solo pool" of 2 million Swiss Francs.

According to H el ene Gans, of NEPE : "Thanks to its impressive track record over nearly 20 years, SMART TELECOM has always inspired confidence corroborated by facts and figures. SMART TELECOM is ideally situated to take advantage of the 2006 unbundling and thus become one of the major players in Swiss telecomms."

Pully, 11th July 2005 – Smart Telecom Ltd

About SMART TELECOM

Smart Telecom is an independent Swiss telecommunications group specializing in Voice and Internet, managed by Philippe Roditi and Francis Cobbi who founded it nearly 20 years ago. It counts presently 11 regional subsidiaries with nearly 200 employees distributed over the French-speaking, German-speaking and Italian-speaking (Ticino) parts of Switzerland.

For any complementary information, please contact :

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About Nord Europe Private Equity (NEPE)

Nord Europe Private Equity (NEPE) is a third-party management company, being itself a subsidiary of Groupe Crédit Mutuel, France's 5th-largest banking group, specialising in Capital Investment.

It assures funds management for the accounts of institutions (banks, insurance companies, pension funds, contingency funds ...) and individuals with a direct investment activity in companies not listed in Risk Capital, Development Capital and LBOs.

One of its other activities consists of investing in Capital Investment vehicles ("fund of funds"). NEPE is integrated into the financial holding "Nord Europe Asset Management" managing over 9 billion Euro, with the companies "Multifonds" (classical management of shares, bonds ...) and "Alteram" (alternative hedge funds' management).

For any complementary information, please contact :

Nord Europe Private Equity (NEPE)

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