

Announcement

To the Copenhagen Stock Exchange and the press

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Annual General Meeting of RTX Telecom

Summary: Annual General Meeting of RTX Telecom has been held today.

Today, 24 January 2005, RTX Telecom held its Annual General Meeting.

The AGM discussed and approved items 1–3 of the agenda as presented. In this connection the AGM adopted the Board's recommendation not to pay dividend for the financial year 2003/04.

In his oral report the Chairman of the Board stated that the Group's expectations to the current financial year 2004/05 are still in agreement with the statements in the printed annual report 2003/04, namely a net turnover of DKK 270–310 million and a profit/loss before financial income and expenses (EBIT) in the interval DKK –10 million to DKK +10 million.

In accordance with the printed annual report 2003/04 the chairman noted that net turnover and EBIT in the financial year 2004/05 are not expected to be equally distributed between the first and second half years ending 30 September 2005. Management expects a relatively low net turnover in the first six months compared to the last six months of the financial year and expects a considerable negative EBIT in the first half-year. In the second half-year of the financial year there is expected a change, resulting in a higher level of activities with a positive development in both net turnover and EBIT.

The Board members were re-elected at the AGM in accordance with item 4 on the agenda.

The Supervisory Board also includes the two employee representatives – Sales Manager Dennis Elgaard and Project Manager Peter Christensen.

Deloitte Statsautoriseret Revisionsaktieselskab and Mortensen & Beierholm Statsautoriseret Revisionsaktieselskab were re-elected as the company's auditors, in accordance with item 5.

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Under item 6 on the agenda, the Supervisory Board was authorised until the next AGM to allow the company to acquire its own shares of up to a limit of 10% of the share capital at the price corresponding to the “all trading” average on the Copenhagen Stock Exchange on the date of purchase with a deviation of up to 10%.

At the Board meeting following the AGM, the Supervisory Board elected Managing Director Poul Lind as its Chairman and Director Per Møller as Deputy Chairman.

With regards,

Poul Lind
Chairman of the Board

Jorgen Elbaek
Managing Director

Please contact managing director Jorgen Elbaek on +45 96 32 23 00 for answers to any questions and for further information.