

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, 27 January 2004, 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 2002/03.

In his oral report the Chairman of the Board stated that the Group's expectations to the current financial year 2003/04 are still in agreement with the statements in the printed annual report 2002/03, namely a net turnover of DKK 170–190 million and a profit/loss before financial income and expenses (EBIT) around DKK –20 million.

In accordance with the printed annual report 2002/03 the chairman noted that RTX Telecom does not expect the Group's net turnover and profit/loss before financial income and expenses in the financial year 2003/04 to be equally distributed between the first and second half years ending 30 September 2004. Management expects a relatively low net turnover in the first six months of the financial year and expects a considerable loss before financial income and expenses in this half-year. Late in the financial year is expected a change, resulting in a higher level of activities with a positive development in both net turnover and profit/loss before financial income and expenses.

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 – Dennis Elgaard and Jørgen Dalby-Jakobsen.

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

RTX Telecom A/S
Strømmen 6
DK-9400 Nørresundby,
Danmark
Tel : +45 96 32 23 00
Fax : +45 96 32 23 10
VAT# : DK 17 00 21 47
Web : www.rtx.dk
E-mail : info@rtx.dk

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.