

Announcement

To the Copenhagen Stock Exchange and the Press

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RTX Telecom establishes subsidiary in Silicon Valley, San Jose, USA

Summary: RTX Telecom is expanding its sales and marketing efforts in North America and is establishing a wholly-owned subsidiary in San Jose, California, USA, under the name of RTX America, Inc.

RTX Telecom is expanding its sales and marketing efforts in North America and is establishing a wholly-owned subsidiary in San Jose, California, USA, under the name of RTX America, Inc. The subsidiary is being founded in the heart of Silicon Valley as part of the company's strategy of continuing to expand its sales and marketing activities and increasing the sales and customer focus of its efforts in the American market. RTX Telecom already has a number of established customer relationships in the USA.

CEO Chris Tubis has been appointed to run the subsidiary. RTX Telecom is already well acquainted with Mr Tubis, who has worked in Silicon Valley for more than 25 years with leading semiconductor companies and has filled a number of leading positions in distinguished companies. Mr Tubis, who is 55, has built up a comprehensive network among the group's potential clients in the area. Furthermore, for a number of years prior to 1999, he was a member of the board of directors of RTX Telecom, and as a result played a particularly active part in establishing the company's growth strategy.

The American sales and marketing organisation is expected to comprise 4-6 people within a few years.

Jorgen Elbaek, Managing Director of RTX Telecom, sees many positive opportunities to be exploited from the new presence in San Jose. "At the moment we are seeing considerable growth within the American telecoms industry, and our presence in the USA and our collaboration with Chris Tubis will open up interesting opportunities for the group in North America. We are particularly pleased that we were able to enter into an agreement with Mr Tubis."

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CEO Chris Tubis says, "For many years I have felt a particularly close attachment to RTX Telecom, and I am proud that I now have an opportunity to re-establish cooperation with RTX Telecom". "At present, RTX Telecom is investing considerable resources in developing its own products, especially cordless solutions and niche products. I see major market opportunities for cordless niche products in the USA and North America", he adds.

For some years, RTX Telecom has enjoyed close strategic customer and market cooperation with LitePoint Corporation, which has also acted as the group's sales representative in the American market. Cooperation with LitePoint Corporation will continue, and by virtue of the group's establishment in San Jose is expected to expand, while, however, the actual sales initiative will be transferred to the subsidiary.

The setting up of the subsidiary is not expected to have a material impact on the group's net turnover and profit/loss before financial income and expenses (EBIT) for the current 2003/04 financial year.

Best regards
RTX Telecom A/S

Jorgen Elbaek
Managing Director

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RTX Telecom's website is: www.rtx.dk.