

Announcement

To the Copenhagen Stock Exchange and the press

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Annual General Meeting of RTX Telecom

RTX Telecom held its annual general meeting today, 26 February 2001.

In accordance with the material submitted, items 1 to 3 on the agenda were read and approved, including approval by the AGM of the proposal by the Board of Directors that no dividend be paid out for the financial year 1999/2000.

During his report, the Chairman of the Board of Directors informed that the Company's expectations for the financial year 2000/01 continue to live up to the statements in the printed annual report for 1999/2000, which means an organic growth in net turnover and a profit before financial items of app. 30%.

In accordance with the statements in the printed annual report for 1999/2000 the Chairman of the Board of Directors stated that the Company's net turnover and net profit after tax are not expected to be equally divided between the first and the second half-years of the financial year ending 2001. Net turnover and net profit are expected to be somewhat higher in the second half of the year, as development of new technology platforms within CDMA and Bluetooth at the Company's own account will continue to require significant development resources in the first half of the year. The company expects however the realised net profit after tax to increase in the first half of the year 2000/01 compared with the same period in the financial year ended 2000.

During his report, the Chairman of the Board of Directors also announced that Mr Erling Andersen has been appointed to the position of finance director as of 1 April 2001. Mr Andersen, a State Authorized Public Accountant, is currently finance manager for RTX Telecom. The current finance director, Mr Mogens Westeraa, a co-founder of the company and one of the original majority shareholders, has decided to step down from the post. Mr Westeraa has agreed to a request to stand again as a member of the Board

of Directors, and will thus continue to serve the company in this position. In addition, the executive management will draw on Mr Westeraa's expertise on a consultancy basis for a limited period.

Vice President William Turlay Stacey stepped down as a board member and Vice President Detlev Kunz was elected in his place. The remaining board members, previously elected at the AGM, were re-elected in accordance with item 4 on the agenda.

The Board of Directors also comprises two members elected by the staff. These are Mr Dennis Elgaard and Mr Per Koch, both civil engineers.

In accordance with item 5, the Company's auditors, Deloitte & Touche Statsautoriseret Revisionsaktieselskab and Mortensen & Beierholm Statsautoriseret Revisionsaktieselskab, were re-elected.

In accordance with item 6 on the agenda, the Board of Directors was authorised, effective until the next AGM, to acquire its own shares 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 positive or negative variation of up to 10%.

At the subsequent meeting of the Board of Directors, the board elected Mr Poul Lind, managing director, as chairman and Mr Per Møller, managing director, as deputy chairman.

Poul Lind
Chairman of the Board

Jørgen Elbæk
Managing Director

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

The RTX Telecom Web site is at www.rtx.dk