



Press release 7 November 2008

The board of directors of Teleca appoints financial advisers

CayTel 1 L.P. ("CayTel"), a wholly owned subsidiary of Symphony Technology Group LLC ("STG"), announced on 31 October 2008 a cash offer for Teleca AB (publ) ("Teleca") pursuant to the mandatory bid rules (the "Offer"). CayTel offers SEK 3.25 in cash per share in Teleca.

Today the board has resolved to appoint Handelsbanken Capital Markets as its financial advisers and has instructed Handelsbanken Capital Markets to issue a so-called fairness opinion.

The chairman of the board, Chet Kamat, and the board member John Treadwell, who are both acting for STG in the Offer, have not participated in the board's resolution.

For further information, please contact:
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Teleca is required under the Securities Markets Act to make the information in this press release public. The information was submitted for publication at 9:00 CET on 7 November 2008.

Teleca is a world-leading supplier of software services to major players of the mobile device industry. The company offers tailored solutions, systems design and the integration of software and hardware for mobile phones. Teleca has about 2,000 employees in 9 countries in Asia, Europe and North America and is quoted on the small cap list of the Nordic Exchange.