



COLT claims €8 Million from Teligent AB

In addition to the claim for damages received earlier this week, Teligent AB has now received a claim for damages amounting to €8 Million.

The delivery to COLT has in the same way as the Deutsche Telecom project, been one of the largest undertakings in Teligent's history. Once it became clear that Teligent AB would not be able to secure the planned financing and thus would apply for company reorganisation according to the Swedish law on Company Reorganisations, COLT was informed that Teligent could not fulfill its contractual obligations. The claim for damages now presented is based on contractual relations that have been agreed on before the reorganisation was initiated and therefore the claim will be part of a possible public composition, later this autumn. Teligent intends to initiate negotiations regarding the claim.

"Without the necessary financing, Teligent has not been able to fulfill these obligations. This is extremely unfortunate but nonetheless a fact. At present, we do not expect to receive further significant claims of this size", says Henrik Sund, CEO of Teligent.

"During this week, two claims for damages have been presented, each of which on its own jeopardizes the whole reorganisation process. It is absolutely crucial that both claims in one way or the other are lowered through negotiation, if we are to succeed with the reorganisation and avoid bankruptcy", says the company reorganiser, lawyer Roland Sundqvist.

For more information, please contact

Henrik Sund
CEO
Teligent AB
Tel. +46 8 520 660 00

About Teligent

Teligent (TGNT, Stockholm Stock Exchange) is a global supplier of value added services to telecommunications carriers. The offering includes e.g. traditional and Next Generation Messaging and advanced IN solutions supporting data capabilities, such as Mobile Office/IP Centrex, Mobile Prepaid and Mass Calling. The company's solutions are currently utilised in various configurations by a large number of leading carriers worldwide, including BT, MTS, Maroc Telecom, SingTel, SMART, Telenor, TeliaSonera, Verizon and Vodafone. For more information, please visit www.teligent.se