

Stockholm, April 25, 2007

Institutional shareholders vote for new Board of Directors of NOTE

At today's Annual General Meeting of NOTE shareholders, a group of mainly institutional shareholders representing approximately 40 percent of the voting rights and share capital in the company, proposed and voted for the election of a new Board of Directors for the company.

In response to a motion from institutional shareholders, the Annual General Meeting newly elected Bruce Grant, Chairman of the Board, Kjell-Åke Andersson, Håkan Gellerstedt, Göran Jansson, Hans Johansson and Per-Arne Sandström as Board members and re-elected Arne Forslund.

At the statutory Board meeting held after the Annual General Meeting, Arne Forslund was appointed President and Chief Executive Officer of Note, a position he vacated in February 2007, following disagreement with the former Board of Directors concerning the company's strategic development.

"A number of institutional shareholders have concluded that we lack confidence in the previous Board of Directors and the President who was surprisingly appointed in February. As a result of our actions, the company now has a Board of Directors with long-standing and extensive experience of product development, manufacturing, logistics and purchasing linked to corporate development and acquisitions. At the same time, the former Chief Executive Officer, Arne Forslund, can now continue with his successful process of change," says Gunnar Håkanson of Catella Kapitalförvaltning, acting jointly with such shareholders as Catella Funds and Carnegie Small Cap Fund. At the Annual General Meeting, ODIN Funds also voted in favor of the motion.

For further information, please contact:

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