

Briefs: Telenor aims to gain control of Glocalnet

February 8 2006

Telenor Wednesday made an offer for all outstanding shares in Glocalnet, a Swedish broadband provider.

The Norwegian telecommunications group has had a 36.6-percent stake in Glocalnet since 2002, and it will now be taking control of the company.

"Telenor aims to stand out as a leading player in the fast-growing Nordic broadband markets, and through the acquisition of Bredbandsbolaget in 2005, we have gained a strong foothold in Sweden," the head of Telenor Nordic, Morten Karlsen Sorby, said in a news release. "Glocalnet has gained a strong position in the low-end segment, and will be a good supplement to Bredbandsbolaget, thus further strengthening our market position."

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