

Briefs: Telenor with over 96 percent of Glocalnet

March 28 2006

Telenor said it now controls 96.6 percent of Swedish broadband provider Glocalnet as the offer period for all outstanding shares in the company expires.

"We are pleased that so many shareholders have accepted our offer. We interpret that as confirmation that our offer was seen as favourable," said Morten Karlsen Sorby, head of Telenor Nordic. "In order to enable shareholders who might have forgotten about the deadline for accepting the offer, we have now decided to extend the offer period until 21 April," he added.

Telenor has been a shareholder in the provider since 2002. The Norwegian telecom group made clear earlier this year that it is seeking full control of Glocalnet.

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