

**Press release  
(NGM: PAY)**

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## **Paynova obtains further financing**

**Following the share issue for just over SEK 6 million announced on 30th June 2004, Paynova's board has completed a second targeted share issue for approximately SEK 5 million. The number of shares has been increased by 3.5 percent to 11.9 million. The company's established financing strategy is to minimise dilution through bridge financing on business lines.**

At the Annual General Meeting on 6 May 2004 Paynova's board was given authorisation to be able to make decisions regarding new issues of shares up to a total of 2,000,000 shares, without existing shareholders' preferential rights. Another part of this authorisation has been used as a result of the Erik Penser Fondkommission subscribing for a further 400,000 shares. The issue is based on the average share price over the last ten trading days, which is SEK 13.24 per share. After costs associated with the raising of capital and share issues, Paynova AB stands to gain approx. SEK 4.7 million. Once the issue has been registered, the total number of shares in Paynova AB will amount to 11,930,970.

It is considered that the financing already implemented, together with such subscriptions of up to 852,000 shares (SEK 8.5 million) that may arise via options (TO3) during December 2004, will be sufficient to cover the company's capital requirements for the next three or four quarters. The authorisation granted by the Annual General Meeting also includes scope for any further requirements for financing adjusted along business lines in order to increase and fulfil the ongoing proactive canvassing of the international market.

### **For further information, please contact:**

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### **About Paynova**

Paynova (listed on NGM: PAY) offers businesses and consumers secure payment solutions for shopping via the Internet or mobile phone. An electronic wallet (e-account) is opened and topped up simply and easily, and can be used for making direct payments over the Internet. Over 100,000 Paynova Wallets have been opened by consumers, who then avoid having to supply their bank or credit card numbers to strangers over the Internet. Businesses find that managing payments through Paynova results in lower costs for administration and redemption, and that they can receive payments from all over the world. More than 20,000 banks accept the wallet via VISA and MasterCard. Paynova currently has nearly 600 online shops connected. Specially adapted payment solutions are available for: Traditional online shopping (e.g. mail order) including Micropayments (e.g. online gaming), Mobile phone payments (e.g. Premium SMS), for special Industry needs (e.g. passenger transport and IT consultancy firms) and Partnership agreements (e.g. transaction management companies).