

BENEFON OYJ BULLETIN November 7, 2006 at 15.30

SUBSCRIPTIONS IN BENEFON OYJ'S DIRECTED ISSUE ACCEPTED

Benefon Oyj's Board of Directors decided on October 24, 2006 to offer at maximum 5,714,286 new investment series shares and convertible bond loan of EUR 300,000 for subscription by Ashland Partners LP and Luben Limited. The total subscription price of the shares and convertible bond loan is EUR 1,500,000. Of the shares 1,484,952 were offered for subscription by Ashland Partners and 4,229,334 by Luben Limited and of the convertible bond loan EUR 77,960.00 to Ashland Partners and EUR 222,040.00 to Luben Limited. All the offered shares and convertible bond loan has now been subscribed for and paid in full and the Board of Directors has accepted the subscriptions.

As a result of share subscriptions company's share capital is increased by EUR 57,142.86. The remainder of EUR 1,142,857.14 of the share subscriptions is booked to invested unrestricted equity fund. The convertible bond loan entitles its holders to subscribe for a maximum of 6,000,000 new investment series shares by December 31, 2012.

It is estimated that the new shares subscribed for in the directed share issue would be registered in the trade register by November 17, 2006 at the latest and applied for listing in OMX together with company's existing investment series shares by November 24, 2006 at the latest.

7th November, 2006

BENEFON OYJ

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