

BENEFON OYJ BULLETIN March 29, 2007 at 18.10

SUBSCRIPTIONS IN BENEFON OYJ'S DIRECTED ISSUE ACCEPTED

Benefon announced on March 15th, 2007 that the Board of Directors has decided to extend the seventh tranche of committed financing and decided to issue shares and convertible bond loan for a total amount of EUR 561,000.00 to Ashland Partners LP and Killarney Partners in an extended direct offering. Ashland Partners LP subscribed for 1,352,605 of the total of 2,045,313 offered shares and convertible bond loan of EUR 86,953.10 of the total of offered EUR 131,484.35. Killarney Partners subscribed for the remainder of shares and convertible bond load issued, accordingly 692,708 shares and EUR 44,531.25. All of the issued 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 20,453.13. The remainder of EUR 409,062.52 of the share subscriptions is booked to invested unrestricted equity fund. The convertible bond loan entitles its holders to subscribe for a maximum of 2,629,687 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 April 5th, 2007 at the latest and applied for listing in OMX together with company's existing investment series shares by April 12th 2007 at the latest.

BENEFON OYJ

Tomi Raita
CEO

For more information, please contact:
Tomi Raita, CEO, tel. +358-2-77400
www.benefon.com

Distribution:
Helsinki Exchanges
Principal news media