

**BENEFON ESTABLISH DUTCH SUBSIDIARY AND TRANSFERS GEOSOLUTIONS B.V. SHARES TO IT**

Benefon announced on May 2<sup>nd</sup>, 2007 the purchase of GeoSolutions B.V. with the agreed purchase value of EUR 6,000,000 and in accordance with the terms of the share exchange agreement entered into with GeoHolding B.V. on March 22<sup>nd</sup>, 2007.

The Board of Directors of Benefon Oyj has also decided to establish a subsidiary in the Netherlands, Benefon Solutions B.V., for holding the GeoSolutions shares, and according to original transaction plan transfer the GeoSolutions shares to Benefon Solutions. The transfer price of the shares shall equal the original purchase price of the shares paid by Benefon Oyj, which amount Benefon Oyj shall lend to Benefon Solutions B.V. for paying the transfer price. As the amount of original purchase price has not yet been determined finally the transfer price and the respective loan are subject to further adjustments correspondingly to the conditions set forth in the share exchange agreement.

May 14<sup>th</sup>, 2007

BENEFON OYJ

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