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NEXT LINK

Stockholm, 19 September 2007

Nextlink carries out guaranteed pre-emptive rights issue worth SEK 46.2 million

The Board of Nextlink AB (publ) ("Nextlink") has today decided carry out an issue of shares worth approximately SEK 46.2 million with pre-emptive rights for shareholders, by exercising the authority granted at the AGM on 2 April 2007.

- Pre-emptive issue worth approximately SEK 46.2 million to existing shareholders. The decision was taken by the Board to exercise the authority it was granted in the Annual General Meeting on 2 April 2007.
- Shareholders have the right to purchase one (1) new share per six (6) existing shares.
- The subscription price is SEK 16.50 per share.
- Letters of intent from existing shareholders, and issue guarantees from external investors, equivalent to 100 percent of the issue have been received.

Background and motive

During 2007, Nextlink has developed a new, complete line of products, aimed at home consumers. The product line includes the world's smallest headset INVISIO G5, and INVISIO Q7, the first headset for domestic consumers that builds on Nextlink's patented bone conduction microphone. Product development has taken considerably longer than planned, which resulted in sales volumes being significantly lower than estimated by the company. Both INVISIO G5 and INVISIO Q7 will be launched in the fourth quarter, and contract negotiations are currently taking place with a large number of retailers and distributors in both Europe and North America. A small number of orders have already been received, and further orders are expected as soon as the customers' final tests of the products have been completed. Production of both INVISIO G5 and INVISIO Q7 is planned to start in the beginning of Q4.

During the last quarter, Nextlink has been in close contact with mobile phone manufacturers, as well as manufacturers of mobile phone accessories, concerning OEM cooperation. A joint venture with Samsung, the third largest manufacturer of mobile phones in the world, has already been agreed.

During the second half of 2007, most of Nextlink's sales have come from products within the professional segment. Overall product development, aimed at launching a completely new generation of products for the company's professional segment in mid-2008, has also begun. Nextlink has also initiated discussions concerning comprehensive industrial collaboration and retailer agreements with a number of major system integrators, who are showing great interest in the company's current and future products. This has already resulted in a letter of intent between the company and MSA Sordin concerning new products.

Nextlink considers that the current negotiations will result in new contracts towards the end of 2007 and in 2008, and there will be significant growth in sales during the second half of 2008.

There are two main circumstances behind the need to increase capital. Start of production of INVISIO G5 and Q7, as well as outsourcing of production of the professional products, will generate an increased need for operating capital for the company. During the start-up phase, the company will also need to tie up significant capital in both components and finished products. In addition, the delay of the launch of

INVISIO G5 and Q7 has had a significant negative impact on Nextlink's sales and cash flow during the current year, which has led to increased need for capital for the company.

The Chairman of Nextlink's Board, Christian Paulsson, issued the following comment:

"It is, naturally enough, a disappointment to need to carry out a new issue so soon after the previous injection of capital. It is important, however, to remember that Nextlink has uncompromisingly dedicated itself to developing products which stand apart from others and which are aimed at the most demanding consumers with the highest purchasing power. It has cost us around nine month's delay, but we have arrived at the best departure point ever achieved considering the quality of our two consumer products. They will provide good gross margins and be exceptionally attractive in their segment. In addition, we have succeeded in increasing our positions in the professional sector, in which we have already been established for several years, in parallel with development of the consumer products. MSA Sordin have chosen us as collaborators and that, in itself, is a statement of acknowledgement. We are now looking forward with great confidence to the launch of the products during the next quarter."

We also refer to the information provided in the prospectus, which we expect to be issued around 12 October 2007.

Prospects for the third quarter

The third quarter has continued to be marked by product development and planning for the approaching start of production for the new products. The organisation has also been reinforced within important areas of expertise in anticipation of the expected sales growth during Q4 and next year.

Sales and results for Q3 will be on a par with the two previous quarters of 2007.

Letters of intent and issue guarantees

Letters of intent from existing shareholders and issue guarantees from external investors, equivalent to 100 percent of the issue, have been received. A guarantee consortium has guaranteed in a written agreement around 85 percent, amounting to SEK 39.3 million, of the issue. In addition, three major institutional owners have view the issue positively, and declared themselves prepared to subscribe to their respective shares of the issue, which in total would result to a fully guaranteed issue.

Summary of conditions and schedule

A new pre-emptive issue for existing shareholders will amount to a maximum of 2,799,630 shares, each with a quota value of SEK 1.00. Under the condition that the new issue is fully subscribed, share capital will be increased by a maximum of SEK 2 799 630¹ and the company will receive around SEK 46.2 million before issue costs. The conditions for the issue are laid out below, together with the schedule for the pre-emptive issue.

- Pre-emptive rights for shareholders in relation to their previous holdings at the reconciliation day, 15 October 2007.
- One (1) existing share gives the right to (1) right to subscription. (6) Six subscription rights are required to purchase (1) share.
- The subscription price is SEK 16.50 per new share.
- The prospectus is expected to be issued around 12 October 2007.
- The last day for trading Nextlink shares, including subscription rights is 10 October 2007.
- The reconciliation day for receiving subscription rights is 15 October 2007.
- Trading of subscription rights will take place in the period 18 October – 29 October 2007.
- The subscription period is 18 October – 1 November 2007.
- The application form and issue statement will be distributed to shareholders from around 17 October 2007.

¹ Or a maximum of SEK 3,095,689, equivalent to a maximum of 3,095,689 shares, if all of the outstanding subscription options are exercised.

Financial advisors

Mangold Fondkommission is Nextlink's financial advisor in connection with the pre-emptive issue.

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About Nextlink AB

Nextlink AB is a public company listed on the First North (ticker code: NXTL) an alternative market on OMX Nordic Exchange Stockholm. Nextlink holds the patents for Bone Conductive Technology, which provides the best possible speech in all sound environments, and the Soft Spring, for optimal wearing comfort. Both patents are featured in the company's INVISIO consumer and military communications headsets. Its professional products are used by police forces, fire fighters, military personnel, security units and Special Forces around the world.

Additional information is available on the company's web site at www.nextlink.se

Mangold Fondkommission AB (tel. +46-8-503 015 50) is Certified Adviser for Nextlink on First North.