

BENEFON OYJ BULLETIN

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BENEFON ANNOUNCES STRATEGIC INITIATIVES

Main points:

Plans Expanded Use of GeoSolutions Technology
Changes Company name to GeoSentric
Experienced Senior Management Team in Place
Names Dan Harple Executive Chairman
New Investment Capital Committed

HELSINKI - 27 June, 2007 - Finnish mobile communications company, Benefon, today announced several strategic initiatives to leverage a recent acquisition, to further expand and develop the company's current products into an integrated portfolio and to position the company to take advantage of the rapidly growing global market for mobile, web and Internet-connected devices requiring location based services.

At the core of the strategy is the integration of the GeoSolutions platform across the product portfolio. Benefon recently acquired GeoSolutions in May 2007, to provide customers with high value applications and solutions to address market demand for mobile social networking, personal navigation and smart mobile services in the consumer market, mobile CRM, SFA, field and workflow management, and asset tracking in commercial markets. The GeoSolutions technologies provide the platform for the capture, usage, integration and management of location-based data and content to consumer and commercial applications and solutions.

In support of the strategic initiatives, the company has announced it will change the Benefon name to GeoSentric. The company has initiated the steps required to revise the Articles of Association, has prepared for the calling of an Extraordinary General Meeting for approvals, and initiated the steps necessary to obtain the registration of the new name and approvals of all related parties and regulatory bodies.

Supportive of the strategic initiatives, GeoSentric further announced the addition of an integrated senior executive team, brought together again from prior successful companies headed by Mr. Harple, co-founder of GeoSolutions and a current Benefon Director. Many of the new team worked together, as a senior management team, in several prior companies, all of which delivered superior shareholder value in M&A transactions with Netscape Communications, EMC, Oracle, AOL/Time-Warner, and UUNet/WorldCom. The GeoSentric executive team currently includes:

- Dan Harple, Managing Director, GeoSolutions, B.V.;
- Sam Critchley, Vice President, Products, founder of A2B and formerly UUNet;
- Rich Pizzarro, CTO, previously at InSoft/Netscape, AOL/Time-Warner, and Mozilla.org;

- Gavin Nicol, Principal Architect, formerly in senior roles for Progress Software and Oracle, author of multiple Internet Standards and IETF drafts;
- Shane Lennon, Senior Vice President, Strategy and Marketing, recently of Pitney Bowes Management Services, Ibis Consulting, Context Media and Agency.com;
- Bruce Hathaway, CFO/Controller, GeoSolutions Business Unit, having worked closely with Mr. Harple on operations and finance at Context Media/Oracle, AOL/Time-Warner, and InSoft/Netscape;
- Robin Halliday, CFO, previously with British Telecom, and Price Waterhouse;
- Tomi Raita, President & General Manager, TWIG Products & Services, formerly in senior roles at Schroff Scandinavia AB, and Teleste Oy
- Jeff Lin, Managing Director, China Operations, formerly at Navteq, Nav2, Dantis and Tellabs.

In addition, the GeoSolutions acquisition provides access to a deeply experienced Advisory Board, chaired by world renowned & leading computer scientist and professor, Andries van Dam, Ph.D., VP of Research, Brown University. Dr. van Dam, widely known as the co-founder of ACM-SIGGRAPH, the pre-eminent annual computer graphics event, also continues his decades-long association with Microsoft, where he maintains a longstanding Technical Advisory Board relationship.

As announced earlier today, and in support of the strategy, the Board of Directors has appointed Dan Harple, seasoned technology executive and former Oracle and Netscape senior executive, as Executive Chairman of the company. The company has agreed to the departure of Peter Bamford from his position as Non-Executive Chairman, and Simon Wilkinson as Director. The company would like to thank Mr. Bamford and Mr. Wilkinson for their support during their involvement with Benefon. The board decided that the company needs an Executive Chairman at this stage of its development, and acknowledges that Mr. Bamford wishes to focus more time in his work on new and varied opportunities.

The Board of Directors issued the following statement; "The Board appreciates the role that Peter Bamford and Simon Wilkinson have played in assisting the company in the recent period and we want to thank them. Moving forward, the Board is excited to work with Internet and digital media veteran, Dan Harple, and his experienced team, as we put in place a technology platform and organization to develop a new breed of mobile, web and Internet-connected devices, location based services applications and solutions for a global market. This team has worked together prior to GeoSentric, delivered significant shareholder value, and invented important Internet and communications standards. All of these elements should serve GeoSentric well into the future and provide enhanced value for shareholders."

"It's exciting to work with this team to create applications and solutions that will lead in the market place and provide and deliver solid shareholder value," noted Dan Harple. "I look forward to helping the company accelerate the development of a new breed of applications that can have an exciting impact on how people leverage location based solutions in their daily lives. The executive team we bring to GeoSentric has years of experience working together. We are all

excited to be together again, developing solutions that are valuable for customers, and ultimately, shareholders."

As part of the commitment to support GeoSentric and Mr. Harple and the executive team's accelerated expansion into new markets, a new round of funding has been opened, with 4 million euros already committed subject to agreement on final terms of the financing.

The strategy is supported by strong industry trends, illustrating the large global market opportunity in location-based services, and geo-integration technologies in general. Recent research has shown:

- Approximately 1.14 BN mobile devices will be shipped in 2007, many now shipping with GPS, Cameras & web access as standard;
- 20% of European consumers users now use GPS in a number of different devices (GPS is the foundation technology for location based services);
- In a recent C.J. Driscoll & Associates survey of consumers 18 and older, interest in location services exceeded that of mobile email, photos, video downloads and live TV viewing;
- Location services are seen by analysts as a key element to the adoption of 3G handsets worldwide- "GPS services will drive the adoption of UMTS 3G handsets. GPS-enabled location services are expected to lead subscribers to use more 3G data services, and thereby drive overall 3G handset sales" ABI Research, Location Based Services, October 2006;
- "...the European market alone, over the next four years, will grow to € 2.2 billion and account for 4.5 percent of total non-voice revenues..." Berg Insight AB, October 2006;
- "The popularity of social networking is not expected to wane in the near future," said Peter Daboll, president and CEO of comScore Media Metrix. "This is a phenomenon we're seeing not only in the U.S., but also around the world..."

About the Executive Chairman-

Prior to co-founding GeoSolutions, Mr. Harple was Founder, Chairman and CEO of Context Media, Inc., an enterprise software firm he founded in 1999. Context Media was acquired by Oracle Corporation in 2005, forming the basis for Oracle's Enterprise Content Integration platform. Previously, Mr. Harple's efforts centered on media technologies in a new company, Context Labs, which he co-founded with Todd Rundgren. Prior to this, he pioneered key Internet media and collaboration technologies as a Senior Vice President at Netscape Communications and as Founder & CEO of InSoft, which merged with Netscape in 1996. This merger introduced several "firsts" to the Internet, including the first streaming media system - Netscape Media Server; the first Internet telephony technology - Netscape Conference; and the first media developers' platform - Netscape LiveMedia. Mr. Harple and his team also spearheaded the development of Netscape LiveAudio and LiveVideo technology and the creation of several major Internet standards, including the Real-Time Streaming Protocol (RTSP). These technologies provide the foundation for the way multimedia and real-time interactive communications are utilized on the Internet and opened the door for the convergence of the Internet and traditional telephony services.

About GeoSentric-

GeoSentric is a developer of location-based technologies, delivering products and services that connect people to places and networks, from work to play to home. It develops the leading geo-integration platform for mobile phone devices, personal navigation devices, web browsers, and Internet-connected devices, and provides applications and bundled ODM/OEM solutions for consumer and B2B markets, built on the convergence of location based services, social networking, search, mobile & Web 2.0 technologies. GeoSentric is an ISO 9001:2000 certified provider. Direct press and analyst inquiries to communications@gypsii.com in the Americas or geosentric@companycare.com in EMEA.

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