



Olicom Invests in Decuma AB

Copenhagen, Denmark, November 23, 2001 – Olicom A/S (OTC Bulletin Board: OLCMF) (“Olicom” or “the Company”) today announced that it has invested in the Swedish based software company Decuma AB. Total funding of SEK 16 million (\$ 1.5 million) has been provided in syndication with Volito Innovation AB and Decuma’s current investor Visionalis AB. As lead investor Olicom has committed DKK 8 million (\$ 1 million) and will hold 12.6% of the shares in Decuma.

Decuma develops and markets handwriting recognition software for handheld devices like mobile phones, PDAs, PC Tablets and Digital Pens. Decuma’s first customers are Japanese PDA manufacturer Casio and the Swedish Digital Pen manufacturer Anoto. Decuma’s patented Geometrical Invariant Technology (GIT) ads several advantages compared to traditional methods for handwriting recognition, including higher precision in recognising characters and recognition of rotated, angled and shaky writing.

Decuma has developed versions for Latin, Chinese and Japanese characters. The maximum memory requirement for each of the versions is only 200 kB, which makes the software very suitable for handheld devices with limited memory like mobile phones and PDAs.

Decuma’s Board of Directors and much of its management team are closely related to Lund University. Seven of Decuma’s 23 employees are educated to doctorate level or beyond.

“Market forecasts indicate that around 800 million handheld devices will be manufactured in 2004, and that 25% of them will include handwriting recognition. Decuma’s proven technology is outstanding for both Latin and Asian characters, and we

do therefore find the company well positioned to gain a substantial share of this market”, says Boje Rinhart, CEO of Olicom.

“We are very pleased to welcome Olicom and Volito as new investors in the company”, says Roger Larsson, CEO of Decuma and continues “Decuma’s main focus is now set on the major markets in Asia. Our technology has created great interest in China and Japan where intensive work is going on right now. The Master contract with Casio in Japan has launched further very promising opportunities. Together with the existing investors we now have a strong and experienced group of owners that can support Decuma’s efforts all the way to success”.

Contact Information:

Boje Rinhart, CEO
Olicom A/S
+45 45 27 00 00
bri@olicom.com

About Olicom A/S

Olicom initiates or participates in the development of new products and services that leverage leading-edge communications technologies, primarily with a focus on mobile data communication. Business opportunities are identified both through Olicom's internal research and through the solicitation of ventures with start-up companies, which are offered seed and venture financing and access to the Company's established business network and infrastructure. More information about Olicom is available from the Company's SEC filings or by contacting the Company directly. Information is also available on the Company's Web site at www.olicom.com. Olicom is a registered trademark.

About Decuma AB

Decuma develops and markets software products for handwriting recognition based upon the patented Geometrical Invariant Technology, GIT. GIT has several advantages compared with traditional methods for handwriting recognition. The customers are manufacturers of Mobile phones, PDAs, PC Tablets and Digital Pens. Products for Latin, Chinese and Japanese characters have been developed and a global product introduction is under way.

The company is located in IDEON Science Park in Lund, Sweden, and has 23 employees of whom seven have a PhD or higher academic degree. For further information please contact CEO Roger Larsson telephone +46 46 286 5342, mail roger.larsson@decuma.com or visit www.decuma.com

About Volito Innovation AB

Volito Innovation is a Swedish investment company, which invests capital and knowledge of business development in projects and companies. Volito Innovation focuses on newly started projects within the TMT sector, i.e. Telecom, Medicine and Technology.

The business concept is to take part in and contribute to the new development taking place within the above-mentioned sectors, with applied dedication in order to generate growth and added value. For more information about Volito Innovation, please visit www.volito.se.

About Visionalis AB

Visionalis is a privately held Swedish investment company with portfolio-companies mainly in the IT-sector. Visionalis has for instance been an early investor in, the now listed companies, Teligent, Micronic, Pyrosequencing, C-Technologies and Nordnet.

Except for historical information contained herein, the matters discussed in this news release may contain forward-looking statements that reflect the Company's current expectations and projections about its future results, performance, prospects and opportunities. These forward-looking statements are based on information currently available to the Company and are subject to a number of risks, uncertainties and other factors that could cause its actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. Among the risks, uncertainties and other factors that could cause results to differ are uncertain market conditions, the successful implementation of the Company's new strategic direction; the Company's need to continue to identify and acquire interests in suitable portfolio companies; intense competition among capital providers to acquire interests in technology companies; the dependence of the Company on the financial and operating success of the enterprises in which it invests or participates; and existing and future regulations affecting the Company's business, the businesses of its portfolio companies or technology generally. Further information may be found in Olicom's periodic filings with the U.S. Securities and Exchange Commission (SEC), including the most recent reports on Form 20-F and 6-K, which identify important risk factors related to the Company's business that could cause actual results, performance, prospects or opportunities to materially differ from those contained in the forward-looking statements.