



## **Olicom Invests in Danacell A/S**

**Copenhagen, Denmark, December 28, 2001** – Olicom A/S (OTC Bulletin Board: OLCMF) (“Olicom” or “the Company”) today announced that it has invested in the Danish battery technology company Danacell A/S. Olicom has in total committed DKK 6.6 million (\$ 0.8 million) based on Danacell meeting certain performance related milestones. Olicom will hold 30% of the shares in Danacell.

Danacell has developed and patented a new type of polymer-membrane electrolyte for use in rechargeable lithium polymer and lithium ion batteries. The advantages of the membrane are expected to be:

- substantially increased energy density
- substantially increased peak current

“The implication of the increased energy density is that batteries can be made smaller or given substantially larger capacity; both characteristics are benefits for existing mobile phones which can have longer talk time, and it is crucial for 3G mobile handsets which will consume much more electric power than current 2G and 2.5G phones as well as for personal digital assistants (PDAs) and laptop computers”, says Boje Rinhart CEO of Olicom and continues “In spite of intense investments in fuel cell technology, we believe that rechargeable lithium battery technology will continue to play a dominant role both as a stand-alone power technology as well as in combination with fuel-cell based chargers”.

The implications of increased peak current are much shorter recharge times, and higher peak load currents. Higher peak load currents may open new markets for lithium ion batteries such as battery operated power tools.

Danacell's immediate plan is to complete development of the Lithium polymer technology and license it to battery manufacturers. It is expected that the underlying principles for Danacell's patented polymer technology can be used to develop polymers that increase the efficiency of fuel cells. This application of the technology will be pursued on a longer-term basis.

"Danacell's patented technology will be possible to utilize for manufacturers of lithium ion batteries without changing the existing manufacturing processes. This is of course of major importance for the manufacturers, who are all trying to keep down their costs", says Lars Rosenmeier, CEO of Danacell and inventor of the technology.

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**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](http://www.olicom.com). Olicom is a registered trademark.

**About Danacell A/S**

Danacell is a Danish battery technology company, which has developed a patented technology for a new type of ion conducting polymer-membrane electrolytes for use in rechargeable lithium ion batteries. Danacell has patented the technology in USA (US Pat. No 5,789,106), Belgium, Switzerland, Germany, Denmark, Spain, France, UK, Ireland, Italy, the Netherlands (Pat. No 0795182), Canada (Pat. No 2,206,207) and applied for a patent in Japan. All patents are 100% owned by Danacell. For further information please contact CEO Lars Rosenmeier on telephone +45 45 76 33 65 or e-mail [danacell@danacell.dk](mailto:danacell@danacell.dk).

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.