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Announcement No. 23

GN Great Nordic
A World of Communications

GN Netcom and Siemens Sign OEM Partnership

Siemens has appointed GN Netcom as an OEM supplier of Bluetooth™ headsets. The products are expected to ship from the fourth quarter of this year.



Combining GN Netcom's strengths in technology with Siemens' high brand preference as mobile phone manufacturer, the tiny Bluetooth headset weighs less than 28 grams (about an ounce). It fits directly on the ear and provides wireless communication within a 10-meter radius.



The new agreement is very important to GN, because it consolidates and expands GN Netcom's position as the world's leading headset manufacturer on the fast-growing market for quality headsets for cell phones. Some 400 million cell phones are sold worldwide per year. GN Netcom generated revenue of more than DKK 60 million in this segment during the period from April to June 2002, which was almost twice as much as the first-quarter figure. Up until now GN Netcom has manufactured more than 100,000 Bluetooth headsets.

In 2001, GN Netcom signed a similar agreement with Motorola for another Bluetooth headset. GN Netcom markets its own Bluetooth headset under the JABRA brand and plans to launch two more Bluetooth headsets by the end of the year.

Siemens is a global leader in mobile communications and offers a complete range of mobile telephony solutions, including cell phones and wireless phones, accessories and intelligent networks. Siemens has more than 400,000 employees in more than 190 countries around the world and reported 2001 revenues of more than EUR 80 billion.

Considering Siemens globally renowned brand and its quality products, the agreement is of great strategic importance to GN.

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Bluetooth is a trademark owned by Bluetooth SIG, Inc. and is used by GN Netcom under license.

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The agreement will not influence previously announced projections for GN's revenues and earnings for the 2002 fiscal year.

A member of the GN Great Nordic Group, GN Netcom is a leader in hands-free telecommunications technology, and specializes in designing and manufacturing headsets for telephony, mobile communications and computer telephony applications. Headquartered in Copenhagen, GN Netcom has research and development centers in New Hampshire, California, and Denmark, production facilities in China, the United States and the UK, and sales companies in 15 countries. Through business partners and distributors, the company's products are sold in more than 80 countries around the world.

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