

Notification to the Oslo Stock Exchange



Oslo/Bergen, May 10th, 2006

NextGenTel Holding ASA presents results for Q1 2006:

Increased revenue and market share.

Norwegian broadband company NextGenTel reports a growth in Q1-2006 of 12,200 active broadband lines, including acquisitions. The total customer base reached a total of 160,200 active broadband lines, leading to an increase of the Company's total DSL market share to 18.2 %.

The revenue in Q1-2006 developed positively, and increased to 178.7 mNOK (+32.9 % compared to Q1-2005). EBITDA in the first quarter was 37.4 mNOK (+22.6 % compared to Q1-2005). EBIT was 8.0 mNOK, compared to -1.6 mNOK in the first quarter of 2005.

NextGenTel reports a positive profit before tax (EBT) of 3.6 mNOK for Q1-2006, an improvement from -5.9 mNOK in Q1-2005.

"NextGenTel is continuing its progressive development and with a strong revenue growth, growth in number of customers and market share, and with positive EBT, managed to sustained its market position as the second largest and most important alternative to Telenor in a continuously growing broadband market" says CEO Olav Stokke in NextGenTel, in conjunction with the presentation of the results for Q1-2006.



"NextGenTel profiles attractive, innovative and competitively priced broadband products in both high-end and low-end of the scale. The high volume of installations in the second part of the quarter confirms this strategy to be a success. In addition, a high number of up-upgrades to ADSL 2+ was implemented for existing customers," says Stokke.

"The strong growth, combined with the earlier communicated extensive restructuring of the Incumbent subscriber network has continued to be demanding also this quarter for the NextGenTel Customer Service and Deliveries Operations. This has been strongly addressed by the Company, and during the first and into the second quarter, we see that the implemented actions as automated support services and expansion of overall capacity within the Customer Service Operation have had distinct effects, i.e. by improved response times", says Stokke.

"With these quarterly results, NextGenTel demonstrates the Company is balancing profitability with necessary growth. This focus will be continued, even if it will be considered to increase marketing efforts in order to further strengthen the Company's growth, market share and position as the largest alternative in the broadband market", says Olav Stokke.

Net cash flow from operating activities was positive by 33.1 mNOK in Q1-2006. At the end of the first quarter NextGenTel had available cash of 294.9 mNOK.

Key figures (mNOK):

| | Q1 2006 | Q1 2005 | 2005 (FY) | 2004 (FY) |
|-----------------------------------|----------------|----------------|----------------------|----------------------|
| Revenue | 178.7 | 134.5 | 599.8 | 454.2 |
| Growth year-on-year | 32.9 % | 36.6 % | 32 % | 53 % |
| Gross margin | 48.7 % | 53.7 % | 51.6 % | 56.8 % |
| EBITDA | 37.4 | 30.5 | 137.2 | 121.5 |
| EBIT | 8.0 | - 1.6 | 19.5 | 11.6 |
| EBT | 3.6 | - 5.9 | 3.4 | - 12.2 |
| ARPU (subscription only) | 332 | 389 | 367 | 399 |
| Lines in operation (New) | 12,200 | 13,050 | 52,700 | 32,000 |
| Lines in operation (Total) | 160,200 | 108,350 | 148,000 | 95,300 |
| Total DSL market share | 18.2 % | 17.1 % | 18.1 % | 17.0 % |



The Presentation and Q1-2006 Interim Report is available on www.nextgentel.no/investor.

NextGenTel Holding ASA has invited to a presentation of the Q1 2006, Wednesday May 10th at 08.15 (CET) at Felix Konferansesenter, Bryggetorget 3, Vika, Oslo, Norway.

The presentation can also be followed LIVE on webcast on www.nextgentel.no/investor.

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