

Lund, May 23, 2001

Communiqué from the Axis AB (publ) Annual General Meeting

At the Annual General Meeting of Axis AB held today, May 23, 2001, in Lund, Sweden, the Meeting elected seven members to the Board. Patrick Tigerschiöld was elected a new member while Mikael Karlsson, Dag Tigerschiöld, Martin Gren, Jan Wabréus, Nils Rydbeck and Östen Mäkitalo were re-elected.

The Meeting also resolved, as a result of the previously decided transition to the calendar year as the fiscal year, to change the terms of warrants outstanding. In brief, the changes mean that shares arising from the exercise of warrants during the period through January 15 in any year are entitled to dividends after decision at the immediately following Annual General Meeting. On the other hand, shares arising from the exercise of warrants during the period from January 16 in any year are entitled to dividends first after decision at the Annual General Meeting in the next following year.

To facilitate the administration of employees' acquisition of warrants, the Meeting resolved to change the terms of the previously issued warrants (1999/2004) so that the subsidiary Axis Network AB can transfer the warrants to a banking institution or another third party, with the obligation and the right for such a third party to transfer the warrants to employees in the Axis Group.

To be able to offer employees and officials in the Axis Group the possibility of a long-term financial involvement in Axis AB, the Meeting decided on an issue of debentures with 1,352,000 detachable warrants (2001/2006). The right to acquire the aforementioned warrants will accrue to employees and officials in the Axis Group. Subscription of shares through exercise of the warrants may be effected during the period from October 4, 2004 through October 2, 2006. The increase in the Company's share capital as a result of these warrants (2001/2006) can amount to a maximum of SEK 13,520, corresponding to a highest dilution of about 2.0% of the number of shares and votes.

In addition, the Meeting decided to approve a proposed issue of debentures with detachable warrants (2001/2004) in the subsidiary Netch Technologies AB, which would result on full exercise of the warrants (2001/2004) in an increase of the share capital in Netch Technologies AB by SEK 750,000, corresponding to a maximum dilution effect of 7%. The intention with the new issue of the aforementioned warrants (2001/2004) is to be able to offer employees and officials in Netch Technologies AB the possibility of a long-term financial involvement in Netch Technologies AB. Employees and officials in Netch Technologies AB will not be offered warrants /2001/2006) in Axis AB.

Moreover, it was decided to authorize the Board during the period through to the next Annual General Meeting, with deviation from the shareholders' preferential rights, on one or several occasions to decide on the new issue of a total of 6,683,300 shares in Axis AB.

Finally, the Meeting approved the income statement and balance sheet for Axis AB and the consolidated income statement and balance sheet. The Board and the President of the Company were discharged from liability for the abbreviated fiscal year 2000 (eight months).

All decisions at the Meeting were taken by required majorities.

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