



3U TELECOM AG

Quarterly Report 3/2004





Summary of Group Results

3U Group (US-GAAP)		9-month comparison	
		1 Jan – 30 Sep 2004	1 Jan – 30 Sep 2003
Sales	(€ in millions)	69.38	44.94
EBITDA (earnings before interest, taxes, depreciation and amortisation)	(€ in millions)	3.89	5.30
EBIT (earnings before interest and taxes)	(€ in millions)	-13.42	2.65
EBT (earnings before taxes)	(€ in millions)	-15.94	3.28
Net income/loss for the period	(€ in millions)	-17.50	2.73
Earnings per share (basic)	(in €)	-0.38	0.06*
Earnings per share (diluted)	(in €)	-0.37	0.06*
Equity ratio	(in %)	35.06	82.90

3U Group (US-GAAP)		Quarterly comparison	
		Q3 2004	Q3 2003
Sales	(€ in millions)	26.57	19.20
EBITDA (earnings before interest, taxes, depreciation and amortisation)	(€ in millions)	1.34	0.74
EBIT (earnings before interest and taxes)	(€ in millions)	-3.43	-0.52
EBT (earnings before taxes)	(€ in millions)	-4.77	-0.36
Net income/loss for the period	(€ in millions)	-4.56	0.49
Earnings per share (basic)	(in €)	-0.10	0.01*
Earnings per share (diluted)	(in €)	-0.10	0.01*
Equity ratio	(in %)	35.06	82.90

*To improve comparability, the reference figures for the previous year have been adapted to the figures after the stock split.





Content

3	Summary of Group Results	25	■ Further Information ■
6	■ To Our Shareholders ■	26	Contact
6	Letter to Our Shareholders	26	Imprint
7	The 3U Share	27	3U Group
9	■ The First Nine Months of 2004 ■		
10	Development of Business		
13	Transactions of Particular Importance at the End of the Reporting Period		
14	Outlook		
15	■ The Consolidated Financial Statements ■		
16	Balance Sheet (US GAAP) as of 30 September 2004		
18	Income Statement (US GAAP)		
19	Cash Flow Statement (US GAAP)		
20	Statement of Changes in Equity (US GAAP) as of 30 September 2004		
21	Explanations		



| Letter to Our Shareholders



Berth Hausmann
(Director)

Dear Shareholder,

The 3U results in the first nine months of 2004 are characterised chiefly by ongoing and fierce competition on the market. At the same time, the nine-month result is particularly impacted by the impairment taken on subsidiaries in the second quarter as well as additional expenses in the course of realigning the company.

New products were not launched so far. Presently we focus on strengthening and expanding our distribution activities in our core segments, both at 3U and at LambdaNet. This has resulted in a stabilisation of sales and a slight upturn in comparison to previous quarters. With the preparation of a Group sales and distribution strategy and its implementation on a product basis, we are optimistic to increase sales and earnings again.



Michael Schmidt
(Director)

With the reorganisation of various divisions, the Board of Directors is convinced that it has found the necessary basis to release synergies within the corporate group over the next quarters. This relates not only to the distribution which has been operating in a difficult market environment and which has been recently strengthened, but also to the improvement of internal processes and corporate controlling instruments. Thus the implementation of the 5-point program mentioned in the last quarterly report is proceeding on schedule.



Roland Thieme
(Director)

Our financial basis, a condition for restructuring the company, has remained almost unchanged in comparison to the previous quarter. By implementing the measures described, we will be stronger in the middle term.

Marburg, November 2004

Berth Hausmann
(Director)

Michael Schmidt
(Director)

Roland Thieme
(Director)



The 3U Share

7

Summary of the 3U Share

International Securities Identification Number (ISIN)		DE0005167902
Stock exchange symbol		uuu
Trading segment		Prime Standard, NEMAX 50
Industry key		Telecommunication
Designated Sponsor		DZ BANK AG and Helaba Landesbank Hessen-Thüringen
Initial listing		26 November 1999
Registered share capital	(in €)	46,842,240.00
Share price on 30 September 2004*	(in €)	0.78
Share price high in the first nine months of 2004*	(in €)	3.19 (7 May 2004)
Share price low in the first nine months of 2004*	(in €)	0.65 (2 September 2004)
Number of shares		46,842,240
Market capitalisation on 30 September 2004	(€ in millions)	36.54
Earnings per share (basic)	(in €)	-0.38

Share price trend for 3U TELECOM AG from January 2004 to September 2004



* Daily closing price Xetra



Price Trend and Valuation

In the first nine months of 2004, the share price was impacted by various events. Whereas the share price briefly peaked at € 3.19 in April following the acquisition of LambdaNet Communications Deutschland AG, the publication of the quarterly figures in May, the departure of Mr. Gaul, Chairman of the Board of Directors, in July and the revision of the original sales and earnings forecast triggered a share price fall to € 0.65. Until today, the share has been trading at approximately this level, with slight fluctuations.

Integrating LambdaNet Communications Deutschland AG, realising synergy potential by coordinating the classical telecommunication services of call-by-call and preselection between 3U and the subsidiary OneTel Communication GmbH, together with the ongoing implementation of the 5-point restructuring plan initiated in the third quarter are factors contributing to the company moving back into profitability in the long term. This improvement of fundamental data should impact the share price positively in the medium term.

Investor structure

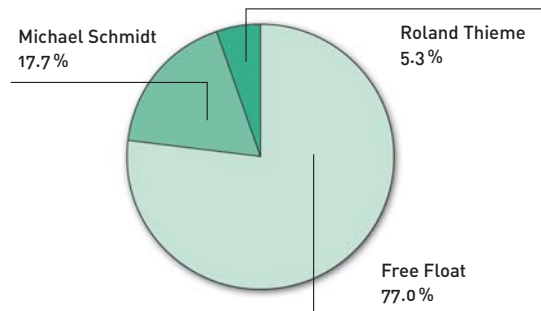
As of 30 September 2004, current members of the governing bodies held the following shares with full voting and dividend rights:

Management Board

Michael Schmidt 8,299,995 shares
 Roland Thieme 2,500,000 shares

Supervisory Board

Hubertus Kestler (Chairman) 0 shares
 Ralf Thoenes (Deputy Chairman) 0 shares
 Gerd Simon 0 shares



The First Nine Months of 2004

9

10 | **Development of Business**

13 | **Transactions of Particular Importance at the End of the Reporting Period**

14 | **Outlook**



Development of Business

Special features occurring in the first nine months of 2004

The initial consolidation of LambdaNet in the second quarter of 2004 and now to the end of the third quarter of 2004 limits comparability to the figures from the previous year. In the first quarter of this year, the LambdaNet results were not consolidated, as the acquisition was made only in April 2004.

Furthermore, the impairment test carried out at OneTel Telecommunication GmbH in the second quarter of 2004, impedes a comparison with the figures of the previous year. The description of these processes was described in detail in the 6-month report.

In what follows, for reasons of better comparability, sales and earnings are initially stated on the basis of the old Group (only 3U and OneTel) and then with the consolidation of LambdaNet. In addition, the comparison between the second and third quarters of 2004 shows how the various segments in the company developed.

Development of Sales and Earnings

In comparison to the first six months, the situation on the telecommunication market has not changed: intensive, price-sensitive competition in the open call-by-call and preselection area means considerable pressure on contribution margins and results.

(€ in millions)	3U on a like-for-like basis (without LambdaNet)	
	1 Jan 2004 – 30 Sep 2004	1 Jan 2003 – 30 Sep 2003
Sales	50.44	44.94
EBITDA (earnings before interest, taxes, depreciation and amortisation)	0.42	5.30
Net income/loss for the period	-10.38	2.73

(€ in millions)	Q3 2004		Q2 2004	
	3U on a like-for-like basis	LambdaNet	3U on a like-for-like basis	LambdaNet
Sales	17.21	9.35	15.87	9.59
EBITDA (earnings before interest, taxes, depreciation and amortisation)	-0.49	1.83	0.29	1.64
Net income/loss for the period	-1.10	-3.46	-8.20	-3.65



On a like-for-like basis (without LambdaNet), sales in the third quarter totalled € 17.21 million (previous year: € 19.22 million). This represents an increase of € 1.34 million in comparison to the previous quarter. As of 30 September 2004, YTD sales of € 50.44 million were generated in the core business of call-by-call and preselection (previous year: € 44.94 million). This represents a year-on-year increase of 12.2%. It should be taken into account that in the comparative period of the previous year OneTel Telecommunication GmbH was consolidated for only one quarter. In 2004 the subsidiary has been consolidated for past three quarters.

From a Group perspective – including the subsidiary LambdaNet – YTD sales are € 69.38 million in the first nine months (€ 42.81 million in the first six months of 2004).

In the third quarter of 2004, LambdaNet sales at € 9.35 million remained virtually equal in comparison to the previous quarter (€ 9.59 million).

Overall, Q3 2004 consolidated sales of € 26.57 million were generated, up 4.4% on the € 25.46 million in the second quarter of 2004.

After the first nine months, the cumulated net loss of the old Group of € 10.38 million increased by € 1.10 million in comparison to the previous quarter (a loss of € 9.29 million). Decisive for the cumulated net loss was the impairment taken in the second quarter of 2004. In the third quarter, the net loss posted by LambdaNet was € 3.46 million, a slight improvement against the net loss of € 3.65 million in the second quarter of 2004.

As of 30 September 2004, the Group posted a net loss of € 17.50 million, corresponding to earnings per share of € –0.38 (basic).

At EBITDA basis, the old 3U Group generated an operating result of € 0.42 million (previous year: € 5.30 million). Adjusting for the contribution to the operating result from LambdaNet, cumulated EBITDA was € 3.89 million as of 30 September 2004. In the third quarter of 2004, LambdaNet improved its EBITDA (€ 1.83 million) by € 0.19 million in comparison to the previous quarter. Overall, the 3U Group posted an EBITDA margin of 5.6% after nine months.

Investments in Fixed Assets

Throughout the Group, investments in fixed assets amounted to € 1.62 million in the first nine months of 2004 (previous year: € 1.00 million). The third quarter accounted for € 0.25 million of this. The main focus point of investments was operating and transmission technology.

Asset Situation

As at 30 September 2004, the balance sheet total of the previous Group was € 83.46 million, down € 10.02 million against the year end. As a result of the consolidation of LambdaNet, the balance sheet structure at overall Group level has changed significantly.

Primarily as a result of capitalised leasing assets in fixed assets totalling € 30.98 million as well as technical equipment and machinery totalling € 33.43 million at LambdaNet, the balance



sheet total almost doubled in the reporting period, rising by € 79.46 million to € 162.91 million in the overall Group. With leasing assets, the rental costs for the rented fibre-optic network were capitalised as a result of the long-term nature of the contracts. On the liabilities side, the leasing obligations are offset by (rent) receivables relating to network suppliers of an almost equal amount (balance sheet extension).

Taking into account the equity effects arising from the consolidation of the LambdaNet results, equity at overall Group level amounts to € 57.12 million. Due to the above-mentioned balance sheet extension and the liabilities taken on in the course of the acquisition, the equity ratio at overall Group level is 35.06 %.

3U continues to have a high level of liquid and short-term funds. Liquid and short-term funds total € 29.28 million with regard to the previous Group and € 39.63 million in the Group as a whole, meaning that the company has sufficient financial scope in terms of the forthcoming restructuring and repaying amounts due to banks at the end of 2004.

Personnel

On the basis of full-time equivalents, the 3U Group had 202 employees as at 30 September 2004 (previous year: 84). The increased headcount is due primarily to the acquisition of LambdaNet as well as the extension of the Customer Care Centre with regard to recently concluded distribution collaboration.



| Transactions of Particular Importance at the End of the Reporting Period

■ Mr. Berth Hausmann new Finance Director

As of 1 October 2004, Mr. Berth Hausmann was appointed as the new Director of Finance. He has many years of experience in finance and controlling within the telecommunications market. At 3U TELECOM AG he is responsible for Finances, Controlling, Administration and Human Resources. Mr. Hausmann is thus the successor of the general manager, Dr. Michael Späth, who completed his interim activity as of 30 September 2004.



| Outlook

14

In respect to the development of the key operating figures, the first nine months of 2004 were not satisfactory. With the new financial director, Berth Hausmann being appointed as of 1 October 2004 and the redistribution of responsibilities, we improved the organisational structure in order to improve conditions for future growth.

We have made good progress with the implementation of our 5-point plan. However, we have not yet implemented the product campaign announced in the second quarter. Initially, we want to concentrate on those products which generate positive earnings contributions in the short term. This requires not only the distribution strategy, but also a profound analysis in respect of existing and new products. Work is continuing on improving and optimising existing company processes and realigning corporate controlling instruments. We regard the structuring of our sales and distribution organisation in conjunction with LambdaNet as the basis for organic growth.

To achieve this, we will realise existing synergy potential within the Group, implementing this over the next few months. This should result in reducing our current cost structure on the back of rising sales and pave the way for the return to profitability.

At the LambdaNet subsidiary, we expect sales to move down slightly to January 2005. This is the result of contract termination due to the provisional insolvency proceedings before the acquisition by 3U. However, in respect of LambdaNet, due to higher confidence levels on the part of existing customers and interested parties, good growth potential in the medium term. This should positively impact the Group as a whole next year.

With the acquisition of LambdaNet Communications Deutschland AG we have an excellent position in strategic terms as a one-stop supplier on the fiercely contested telecommunications and IP market.

On the basis of the measures taken, the Board of Directors is confident of achieving a sustained improvement of sales and earnings.



The Consolidated Financial Statements

15

16 | Balance Sheet (US-GAAP) as of 30 September 2004

18 | Income Statement (US-GAAP)

19 | Cash Flow Statement (US-GAAP)

20 | Statement of Changes in Equity (US-GAAP) as of 30 September 2004

21 | Explanations



Balance Sheet (US GAAP) as of 30 September 2004

16

Assets - 3U Group (in T€)	30 Sep 2004	31 Dec 2003
Current assets		
Cash and cash equivalents	21,248	35,827
Short-term investments/marketable securities	0	0
Trade accounts receivable	11,393	9,322
Accounts receivable due from related parties	0	0
Inventories	449	509
Prepaid expenses and other current assets	17,722	9,013
Total current assets	50,812	54,671
Non-current assets		
Property, plant and equipment	68,680	3,396
Intangible assets	15,449	10,400
Investments	23,462	23,297
Goodwill	0	0
Deferred taxes	432	1,716
Prepaid expenses and other non-current assets	4,077	0
Total non-current assets	112,100	38,809
Total assets	162,913	93,480



Liabilities and shareholders' equity - 3U Group (in T€)	30 Sep 2004	31 Dec 2003
Current liabilities		
Trade accounts payable	14,259	6,723
Current amounts due to banks	8,200	0
Accrued expenses	10,893	4,653
Deferred income and other liabilities, short term	8,977	1,115
Deferred tax liabilities	1,652	1,375
Total current liabilities	43,981	13,866
Non-current liabilities		
Non-current amounts due to banks	16,467	5,000
Accrued expenses	29	0
Non-current leasing liabilities	29,871	0
Deferred income and other liabilities, long term	14,672	0
Minority interest	774	0
Total non-current liabilities	61,813	5,000
Shareholder's equity		
Share capital	46,842*	9,368
Additional paid-in capital	19,958*	57,432
Retained earnings/accumulated deficit	-9,681	7,814
Total shareholder's equity	57,119	74,614
Total liabilities and shareholder's equity	162,913	93,480

*After implementation of the capital increase with entry in the Commercial Register



Income Statement (US GAAP)

18

3U Group (in T€)	3-month report – 3rd Quarter		9-month report	
	1 July 2004 – 30 Sep 2004	1 July 2003 – 30 Sep 2003	1 Jan 2004 – 30 Sep 2004	1 Jan 2003 – 30 Sep 2003
Sales	26,567	19,217	69,378	44,935
Cost of sales	-24,521	-14,714	-61,624	-33,219
Gross profit/loss	2,046	4,503	7,754	11,716
Selling and marketing expenses	-1,677	-657	-3,918	-1,129
General and administrative expenses	-4,557	-4,153	-11,809	-7,856
Other operating income	3,034	48	3,409	223
Other operating expenses	-2,183	-260	-2,292	-306
Amortisation of goodwill	0	0	-7,007	0
Operating income/loss	-3,337	-519	-13,863	2,648
Interest income and expenses	-1,341	159	-2,540	620
Income from participations	-91	0	459	0
Other income/expense	0	1	0	16
Result before income taxes (and minority interests)	-4,769	-360	-15,944	3,284
Income tax	-100	823	-2,204	-603
Result before minority interest	-4,869	464	-18,148	2,681
Minority interest	311	-22	652	-49
Net income/loss	-4,558	486	-17,496	2,730
Amortisation of fixed assets, intangible assets and goodwill	4,672	1,260	17,196	2,637
Net income per share (basic) (in €)	-0.10	0.01*	-0.38	0.06*
Weighted average shares outstanding (basic) (per item)	46,842,240	45,600,000*	46,842,240	45,600,000*
Net income per share (diluted) (in €)	-0.10	0.01*	-0.37	0.06*
Weighted average shares outstanding (diluted) (per item)	47,708,490	45,773,250*	47,708,490	45,773,250*

*To improve comparability, the reference figures for the previous year have been adapted to the figures after the stock split.



Cash Flow Statement (US GAAP)

19

3U Group (in T€)	1 Jan 2004 – 30 Sep 2004	1 Jan 2003 – 30 Sep 2003
Cash flows from operating activities		
Net profit/loss	-17,496	2,730
Adjustments for:		
Minority interests	774	-49
Depreciation and amortisation of fixed assets	17,196	2,636
Increase/reduction of provisions and value adjustments	6,269	545
Other cash-neutral expenditure/income	0	-5
Increase/reduction of inventories, trade receivables and other assets that are not attributable to investment or financing activities	-13,678	0
Increase/reduction of trade payables and other liabilities that are not attributable to investment or financing activities	30,347	0
Change in net working capital	0	-3,564
Net cash provided by/used in operating income	23,412	2,293
Cash flows from investing activities		
Payouts for investments in fixed assets	-87,529	-11,044
Net cash used in investing activities	-87,529	-11,044
Cash flows from financing activities		
Inflows from the issue of bonds and the take-up of (finance) loans	19,667	0
Other	29,871	0
Net cash provided by/used in financing activities	49,538	0
Net increase/decrease in cash and cash equivalents	-14,579	-8,751
Cash and cash equivalents at beginning of period	35,827	16,279
Cash and cash equivalents at end of period	21,248	7,528



Statement of Changes in Equity (US GAAP) as of 30 September 2004

20

3U Group (in T€)	Reporting period 2004			Reporting period 2003		
	As per 1 Jan 2004	Additions/ disposals	As per 30 Sep 2004*	As per 1 Jan 2003	Additions/ disposals	As per 31 Dec 2003
Share capital	9,368	37,474	46,842	9,120	248	9,368
Additional paid-in capital/ capital reserves	57,432	-37,474	19,958	55,680	1,752	57,432
Earnings reserves	0	0	0	0	0	0
Retained earnings	7,814	-17,495	-9,681	4,236	3,578	7,814
Total	74,614	-17,495	57,119	69,036	5,578	74,614



* After implementation of the capital increase with entry in the Commercial Register

Notes

Accounting Principles and Methods

The consolidated interim statements as at 30 September 2004 were prepared in euros in line with US Generally Accepted Accounting Principles (US-GAAP). Compared with the 2003 consolidated financial statements, the consolidated interim statements do not include any changes to the accounting principles or methods, with the exception of the newly incorporated accounting of the Julius Bär special funds at market value as well as an amended statement of minority interests (see page 23 for explanation).

Explanations on the Consolidated Income Statement

Cost of Sales Method

3U TELECOM AG structures the consolidated income statement using the standard international cost of sales method.

Breakdown of Earnings

The Group has another segment following the acquisition of LambdaNet. 3U therefore posts sales and earnings from ordinary business activities separately for the fixed-line network telephony and bandwidth/IP segments.

Segment Report 3U Group as of 30 September 2004 (YTD)

3U Group (in T€)	Fixed-line network telephony	Bandwidth/IP	Eliminations in the Group	Group
Segment sales	50,440	18,945	7	69,378
Segment earnings (before financial result and income taxes)	-8,672	-4,751	0	-13,423
Segment assets	61,343	101,578	8	162,913
Segment fixed assets	29,768	82,360	0	111,858
Goodwill write-downs	7,007	0	0	7,007
Amortisation	1,975	8,214	0	10,189
Employees (full-time equivalents)	108.8	93	0.0	201.8



Scope of consolidation, method of consolidation

The consolidated financial statements include 3U TELECOM AG and the following companies as subsidiaries:

Registered Office	Country	Company	Subscribed Share Capital	Share held by 3U TELECOM AG	Facts supporting consolidation
Bolzano	Italy	3U TELECOM S.R.L.	EUR 100,000	99 %	Controlling influence
Zurich	Switzerland	3U TELECOM AG	CHF 500,000	99.996 %	Controlling influence
Paris	France	3U TELECOM SARL	EUR 1,000,000	100 %	Controlling influence
Vienna	Austria	3U TELECOM GmbH	EUR 250,000	99.97 %	Controlling influence
Hilversum	Netherlands	3U TELECOM B.V.	EUR 100,000	100 %	Controlling influence
Brussels	Belgium	3U TELECOM S.P.R.L.	EUR 150,000	99.9 %	Controlling influence
Henderson (Nevada)	USA	3U TELECOM INC.	USD 0	70 %	Controlling influence
Luxemburg	Luxemburg	3U TELECOM SARL	EUR 15,000	100 %	Controlling influence
London	UK	3U TELECOM Ltd.	GBP 150,000	100 %	Controlling influence
Neu-Isenburg	Germany	OneTel Telecommunication GmbH	EUR 3,025,000	100 %	Controlling influence
Marburg	Germany	fon4U Telecom GmbH	EUR 25,000	100 %	Controlling influence
Marburg	Germany	LineCall Telecom GmbH	EUR 50,000	100 %	Controlling influence
Meckenheim	Germany	CityDial GmbH	EUR 150,000	50 %	Significant influence
Hannover	Germany	LambdaNet Communications Deutschland AG	EUR 7,300,000	90 %	Significant influence

With the exception of CityDial GmbH, which was assessed according to the “equity method”, as in the 2003 consolidated financial statements, all subsidiaries were included as fully consolidated companies.



Minority Interests

Receivables from minority shareholders are posted in the consolidated annual financial statements to 31 December 2003. According to ARB 51 Chapter 15 (US-GAAP), no receivables from minority shareholders can be posted. Any losses of minority shareholders are to be allocated to 3U as the parent company. This has been corrected in these financial statements.

Financial Assets

To 30 September 2004, the JB Otto fund and the JB Bernhard fund are posted under investments in long-term securities at their market value of € 23.38 million. Up to the beginning of the first quarter of 2004, they were posted at cost of acquisition

Analysis of the securities managed by the special fund has shown that these securities are to be categorised as trading securities in accordance with SFAS 51 (US-GAAP). Accordingly, these securities are to be reported in the balance sheet at market value on the relevant balance sheet date. The accounting change increases income by T€ 456 for the current period. In the previous periods, the accounting change also increased income (31 December 2003: T€ 3,074; 31 December 2002: T€ 461; 31 December 2001: T€ 85). The reference figures from the previous year have been amended accordingly.



Stock options

On the basis of the resolution of the shareholders' meeting on 15 May 2003, a total of 866,250 stock options were issued to members of the Management Board, executives and employees of the company and its subsidiaries in August 2003 as part of the 2003 stock option plan. Each stock option entitles the owner to purchase one 3U share. The following table gives an overview of the development of ownership of stock options within the 2003 stock option plan.

2003 Stock Option Plan

Outstanding stock options on 1 January 2004	0
Issued stock options	866,250
Exercised stock options	0
Lapsed stock options	0
Outstanding stock options on 30 September 2004	866,250

The specific structure of the 3U stock option plan is published on the homepage of 3U (www.3utelecom.de) under the path "Investor Relations/Aktienoptionsplan 03" ("*Investor Relations/2003 Stock Option Plan*").



Further Information

25

26 | Contact

26 | Imprint

27 | 3U Group



| Contact

3U TELECOM AG
Postfach 22 60
D-35010 Marburg

Company address
Neue Kasseler Straße 62 F
D-35039 Marburg

Tel.: +49 (0)6421 999-0
Fax: +49 (0)6421 999-1111
info@3u.net
www.3u.net

Investor Relations

Ulrich Wiehle / Michael Diegelmann
Tel.: +49 (0)6421 999-1200
Fax: +49 (0)6421 999-1111
wiehle@3u.net

| Imprint

Published by
3U TELECOM AG
Neue Kasseler Straße 62 F
D-35039 Marburg

© 2004 3U TELECOM AG, Marburg

Printed in Germany

This quarterly report contains statements relating to the future which are subject to risks and uncertainties. They are assessments of the Management Board of 3U TELECOM AG and reflect its current opinions with regard to future events.

Such predictive statements can be recognised by the use of terms such as "expect", "estimate", "intend", "can", "will" and similar expressions in relation to the company.

The following are – by no means exhaustive – examples of factors that may trigger or affect a deviation:

the development of demand for our services, competitive factors – including price pressure –, technological changes, regulatory measures, risks in the integration of newly acquired companies. If any of these or other risks and uncertain factors occur, or if the assumptions on which the statements are based prove to be incorrect, the actual results of 3U TELECOM may differ materially from those outlined or implied in these statements.

The company does not undertake to update predictive statements of this nature.



| 3U Group

3U Germany

3U TELECOM AG
Neue Kasseler Straße 62 F
D-35039 Marburg

3U Belgium

3U TELECOM S.P.R.L.
Rond Point Schuman 6,
box 5
B-1040 Bruxelles

3U Netherlands

3U TELECOM B.V.
Arena Business Park
Olympia 1A/1B
NL-1213 NS Hilversum

fon4U

fon4U Telecom GmbH
Neue Kasseler Straße 62 F
D-35039 Marburg

3U France

3U TELECOM SARL
12, Avenue de l'Arche
F-92419 Courbevoie cedex

3U Austria

3U TELECOM GmbH
Mariahilfer Straße 123/3
A-1060 Wien

LineCall

LineCall Telecom GmbH
Neue Kasseler Straße 62 F
D-35039 Marburg

3U UK

3U TELECOM Ltd.
Crown House,
72 Hammersmith Road
London W14 8TH

3U Switzerland

3U TELECOM AG
Dreikönigstrasse 31a
CH-8002 Zürich

LambdaNet

LambdaNet Communica-
tions Deutschland AG
Günther-Wagner-Allee 13
D-30177 Hannover

3U Italy

3U TELECOM S.R.L.
Largo Richini, 6
I-20122 Milano (MI)

3U USA

3U TELECOM INC.
2654 W. Horizon Ridge
Parkway, Suite B5-143
Henderson, NV 89052

OneTel

OneTel Telecommunication
GmbH
Siemensstraße 12 B
D-63263 Neu-Isenburg

3U Luxemburg

3U TELECOM S.A.R.L.
26, Boulevard Royal
L-2449 Luxembourg





3U TELECOM AG
Neue Kasseler Straße 62 F
D-35039 Marburg

Tel.: +49 (0)6421 999-0
Fax: +49 (0)6421 999-1111

info@3u.net
www.3u.net