



The Right ANSWER for COMMunication

FOR IMMEDIATE RELEASE

May 13 2004

TRANSCOM ACQUIRES REMAINING 25% OF GESTEL

Transcom WorldWide S.A., the European CRM specialist, today announced that it has acquired the remaining 25% of Gestel from Banco Santander Central Hispano S.A. (SCH).

The original Gestel acquisition has been successful for Transcom, particularly in terms of revenue growth. It has also enabled Transcom to expand its presence both in Spain and in the financial services sector winning several new contracts in the process. Transcom now has six sites operating in Spain, employing 2,800 people.

In July 2002, Transcom acquired 75% of Gestel from SCH. As part of this agreement and relating to the remaining 25%, there was a “put” option available to SCH and a “call” option available to Transcom. Both options were based on a formula related to the growth of revenues in Spain and Portugal, excluding Tele2. In the 12 months prior to the acquisition of Gestel its revenues were €18 million. In 2003 revenues for Gestel grew to an impressive €7.4 million and further growth is anticipated in 2004.

Transcom and SCH have decided to pre-empt these options and have reached agreement on a price for the remaining 25% of Gestel. Transcom will pay €5 million for the 25% of Gestel it does not own of which €2.5 million is paid on May 13 2004. The remainder, which is subject to interest payments equal to Euribor, will be repaid in two equal tranches of €1.25m, one in six months and one in twelve months.

Keith Russell, CEO of Transcom WorldWide, commented: “I am pleased that we have been able to acquire the remainder of Gestel. It has been an important acquisition for Transcom as it has given us a strong foothold in the Iberian Peninsula, which is amongst the fastest growing CRM regions in Europe. It has also enabled us to develop a significant presence in the financial services sector and to gain expertise in the provision of legal services.”

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Transcom WorldWide is a rapidly expanding Customer Relationship Management (CRM) solution provider, with 40 service centres employing more than 9,000 people delivering services to 21 countries –

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Luxembourg, Sweden, France, Denmark, Germany, Finland, Italy, Switzerland, Norway, the Netherlands, Spain, Austria, Morocco, Portugal, Poland, Estonia, Latvia, Lithuania, Belgium, Hungary and the UK.

The company provides CRM solutions for companies in a wide range of industry sectors, including telecommunications and e-commerce, travel & tourism, retail, financial services and utilities. Transcom offers clients a broad array of relationship management services, including inbound communication; telemarketing and outbound; Administrative Tasks; Web servicing; CRM Consultancy Service; Contract Automation; Credit Management Service; and Legal Services. Client programs are tailor-made and range from single applications to complex programs, which are offered on a country-specific or international basis in up to 38 languages.

Transcom WorldWide S.A.'A' and 'B' shares are listed on the Stockholmsbörsen O-List under the symbols TWWA and TWWB.