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FOR IMMEDIATE RELEASE

29 May 2007

ANNUAL GENERAL MEETING OF SHAREHOLDERS

Transcom WorldWide S.A., the European CRM and debt collections specialist, today announced that all resolutions proposed at its Annual General Meeting (AGM) of shareholders on 29 May 2007 in Luxembourg were unanimously passed.

William Walker, Cristina Stenbeck, James Beers and Mia Brunell were re-elected as members of the Board of Directors. William Walker was re-elected as Chairman of the Board. Roel Louwhoff was elected as Director.

Roel Louwhoff has significant experience in the customer care and outsourcing industries. He is currently President of Customer Service and Network Operations at British Telecom plc where he has responsibility for managing the customer experience of all BT's customers. From July 2007, he will become CEO of BT Operate, a new business unit, where he will be responsible for deploying, testing and operating new software services on BT's global next generation network. Previously, he was Chief Operating Officer of the international business process outsourcer ClientLogic Corporation. Before joining ClientLogic, he was Chief Operating Officer at SNT Group, a European call centre provider. His early career was as a Management Consultant with Andersen Consulting where he worked in the CRM practice in Europe and North America. Mr Louwhoff has an MBA from Rijksuniversiteit, Groningen in the Netherlands.

At a Statutory Board Meeting following the AGM, the Board decided that the Audit Committee be comprised of James Beers, Roel Louwhoff and William Walker. James Beers was elected Chairman of the Audit Committee. The Board also decided that the Compensation Committee be comprised of Mia Brunell, Cristina Stenbeck and William Walker. William Walker was elected Chairman of the Compensation Committee.

The AGM also approved the re-election of Ernst & Young S.A. as Auditors.

The AGM approved the Restricted Shares Agreements whereby each Director is granted restricted Class A shares and Class B shares of the Company. The AGM approved that, going forward, the Directors' fees be composed of (a) a payment in cash and (b) a payment in kind consisting of the grant of restricted Class A shares and Class B shares of the Company. The restricted shares will be subject to a one-year holding period. The aggregate number of restricted shares to be allocated to each Director will be determined at the occasion of each AGM. The new remuneration policy will be effective immediately.

The AGM approved the principles of the Restricted Shares Agreements that are set out in the AGM convening notice published by Transcom on May 11th 2007, and the entry into and performance under the Restricted Shares Agreements by the Company on or around the date hereof.

For details of the implementation of this policy, please refer to AGM convening notice published by Transcom on May 11th, 2007 available on our website www.transcom.com.

The AGM approved the Board of Directors, with the option to delegate, and the corporate bodies of the other companies in the Transcom group of companies referred to in article 49bis of the law of 10 August 1915 on commercial companies, as amended (the **Law**), to acquire and sell Class A and Class B shares in the Company, under the conditions set forth in the Law.

The purpose of the authorisation is so that the Board of Directors obtains increased freedom to act and obtains the ability to continuously adapt the Company's capital structure and thereby contribute to increased shareholder value as well as have the ability to finance future acquisitions.

The AGM further approved that the acquisitions, disposals, exchanges, contributions and transfers of Class A and Class B shares can be carried out by all means, on the Stockholm Stock Exchange or off the market, including by a public offer to buy back shares or by the use of derivatives or option strategies. The buy back can be carried out at any time, including during a tender offer period, subject to applicable mandatory regulations.

The AGM approved that the authorization will be valid for a period up to the AGM to be held in 2008.

The AGM approved that the maximum number of Class A and Class B shares that can be acquired is the maximum allowed by the Law in such a manner that the par value of the Class A and Class B shares held by the Company (or other companies in the Transcom group of companies referred to in article 49bis of the Law) cannot in any event exceed 10 per cent of its subscribed share capital.

The AGM approved that the purchase of the Class A and Class B shares may only occur at a price within the share price interval quoted on the Stockholm Stock Exchange, where share price interval means the difference between the highest buying price and lowest selling price during the given period and subject to the terms of this buy back plan.

For further information please contact:

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About Transcom

Transcom WorldWide S.A. is a rapidly expanding Customer Relationship Management (CRM) solution provider, with 55 service centres employing more than 13,100 people delivering services to 28 countries – Austria, Belgium, Chile, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Italy, Latvia, Lithuania, Luxembourg, Norway, Poland, Portugal, Romania, Serbia, Slovakia, Spain, Sweden, Switzerland, the Netherlands, Tunisia, the UK and the USA.

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; Legal Services; and Interpretation Services. Client programs are tailor-made and range from single applications to complex programmes, which are offered on a country-specific or international basis in up to 33 languages.

Transcom WorldWide S.A. class A and B shares are listed on the Nordic Exchange Mid Cap list under the symbols 'TWW SDB A' and 'TWW SDB B'.