



UBS EXERCISES OPTION TO OBTAIN CONTROL OF LOOK COMMUNICATIONS

TORONTO, Canada (December 30, 2003) – Unique Broadband Systems, Inc. (TSX Venture: UBS) and Look Communications Inc. (TSX Venture: LOK) today announced the exercise of UBS' fully-paid option to acquire control of Look. All necessary regulatory approvals have been obtained, enabling UBS to acquire ownership of the remaining 6,207,427 common shares previously owned by Telesystem Ltd., representing 21.16% of the outstanding common shares of Look.

UBS is now the owner of 14,977,467 common shares of Look, representing 51.06% of the outstanding common shares of Look

"We are pleased to close this transaction so that UBS can move forward with a concentrated focus on Look Communications," said Gerald McGoey, Chairman and CEO of UBS. "We view the Look investment as our core asset and we intend to focus both financial and human resources on maximizing Look's potential."

"We are delighted to welcome UBS as the major shareholder in Look," said Michael Cytrynbaum, Chairman, President and CEO of Look. "Our companies share a vision of the market and we look forward to working with UBS to deliver superior services to our customers."

About Unique Broadband Systems, Inc.

Unique Broadband Systems, Inc. is a Canadian based company with holdings in Look Communications and a continuing business interest with Unique Broadband Systems Ltd. More information can be found at the Company's web site, www.uniquebroadband.com

About Look Communications Inc.

Look delivers a full range of communications services, including high-speed and dial-up Internet access, Web applications, digital television distribution and superior customer service to both the business and residential markets across Canada. In addition, Look provides a number of value-added services to meet its customers' needs, such as Web hosting, domain name registration, Web mail, parental filters and virus scanning.

Unique Broadband Systems, Inc.
300 Edgeley Blvd, Concord, Ont. L4K 3Y3

Philip Koven

Investor and media relations

(416) 586-0180

E-mail: irinfo@uniquebroadband.com

Look Communications Inc.
8250 Lawson Road, Milton, Ont. L9T 5C6

Stephanie Brody

Communications Manager

(514) 599-2645

E-mail: sbrody@team.look.ca

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.