



*Press release  
For immediate release*

## **LOOK COMMUNICATIONS AND UBS CONCLUDE AGREEMENT**

**Toronto and Montreal, January 16, 2003** – Look Communications Inc. (TSX Venture: LOK) and Unique Broadband Systems, Inc. (TSX Venture: UBS) today announced that they have concluded an agreement under which UBS, through a wholly-owned subsidiary UBS Wireless Services Inc., has acquired 5,866,247 common shares of Look, from treasury, at \$0.40 per share for a total subscription of \$2,346,498.80. By way of this private placement, UBS now owns approximately 20% of the issued and outstanding shares of Look.

“We are extremely pleased to have reached an agreement with UBS. This transaction represents a real vote of confidence in Look’s future and provides us with a key strategic partner”, declared Michael Cytrynbaum, Chairman of the Board of Look. “In addition to serving residential markets, and particularly Multiple Unit Dwellings with our digital TV and Internet offerings, Look’s business strategy includes offering secure, highly reliable and competitive high-speed Internet access to small and medium sized enterprises (SME) located in underserved markets. UBS’s expertise at developing unique wireless solutions should help Look in its strategy.”

“We are excited about wrapping up these discussions with Look. UBS shareholders now have a significant equity position in Look, a communications company that has a large customer base and a stream of recurring revenues in areas where our core expertise could contribute significant added value”, said Gerald McGoey, Chairman and CEO of UBS. “This investment represents the beginning of a strategic partnership between Look and UBS and is expected to be of significant benefit to shareholders of both companies. Since we first entered into discussions, we have felt that working together with Look would allow us to offer highly reliable high-speed Internet access to SMEs located in the underserved markets of Ontario and Quebec. This particular segment of the SME market is dramatically underserved by existing service providers and represents a serious opportunity for both companies.”

Discussions between the parties will continue in order to identify the best avenues of collaboration.

The shares issued to UBS are subject to a hold period expiring on May 16, 2003.

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**About Unique Broadband Systems**

UBS designs, develops and manufactures high-speed mobile and fixed wireless solutions, including systems based on COFDM, a robust and efficient RF modulation technology that provides superior coverage in non-line of sight situations, digital video and audio broadcasting and line-of-sight, two-way, high-speed wireless Internet. UBS solutions target the high growth markets for wireless Internet, wireless cable TV, digital radio, and other applications for wireless video, voice and data services. UBS also manufactures high-quality, reliable, passive components including custom filters, waveguide assemblies, couplers and filter combiner assemblies. UBS has offices in Canada and Denmark. The company's web site is at <http://www.uniquesys.com/>.

**About Look Communications Inc.**

Look Communications 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. Look delivers high-speed connections and a full range of Web solutions that help SME achieve their business objectives. Through its advanced wireless infrastructure, Look also offers high quality digital entertainment services to consumers in Ontario and Quebec. Look shares are listed on the TSX Venture Exchange under the symbol LOK.

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

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