

Promens acquisition of Polimoon

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A leading worldwide plastic group

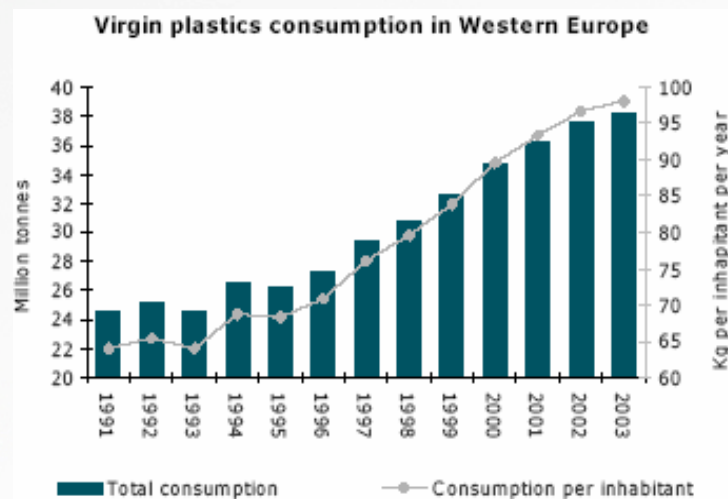
- Strong position in Europe and N-America
- Worldwide leader in rotomolding
- Strong position in profitable market segments in Europe in injection molding, blow molding and thermoforming
- Competitive advantage built on being well located to markets and customers
- Strong customer relationship with leading global companies
- Operational excellence
- Annual turnover of Euro 710M and EBITDA margin of 10-11%

Future built on growth opportunities

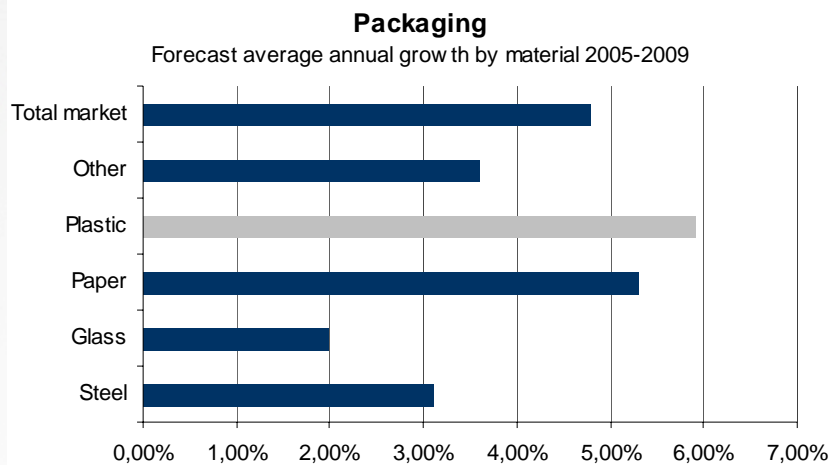
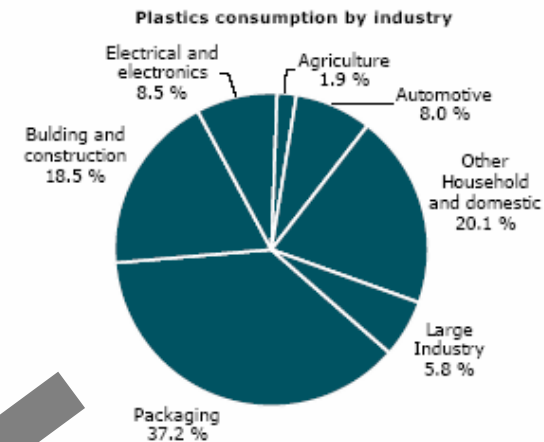
- Company well positioned to grow extensively in Asia and Eastern Europe
- Further acquisition in current markets with potential synergies
- Active player in the consolidation of the plastics industry

Plastic is a fast growing market

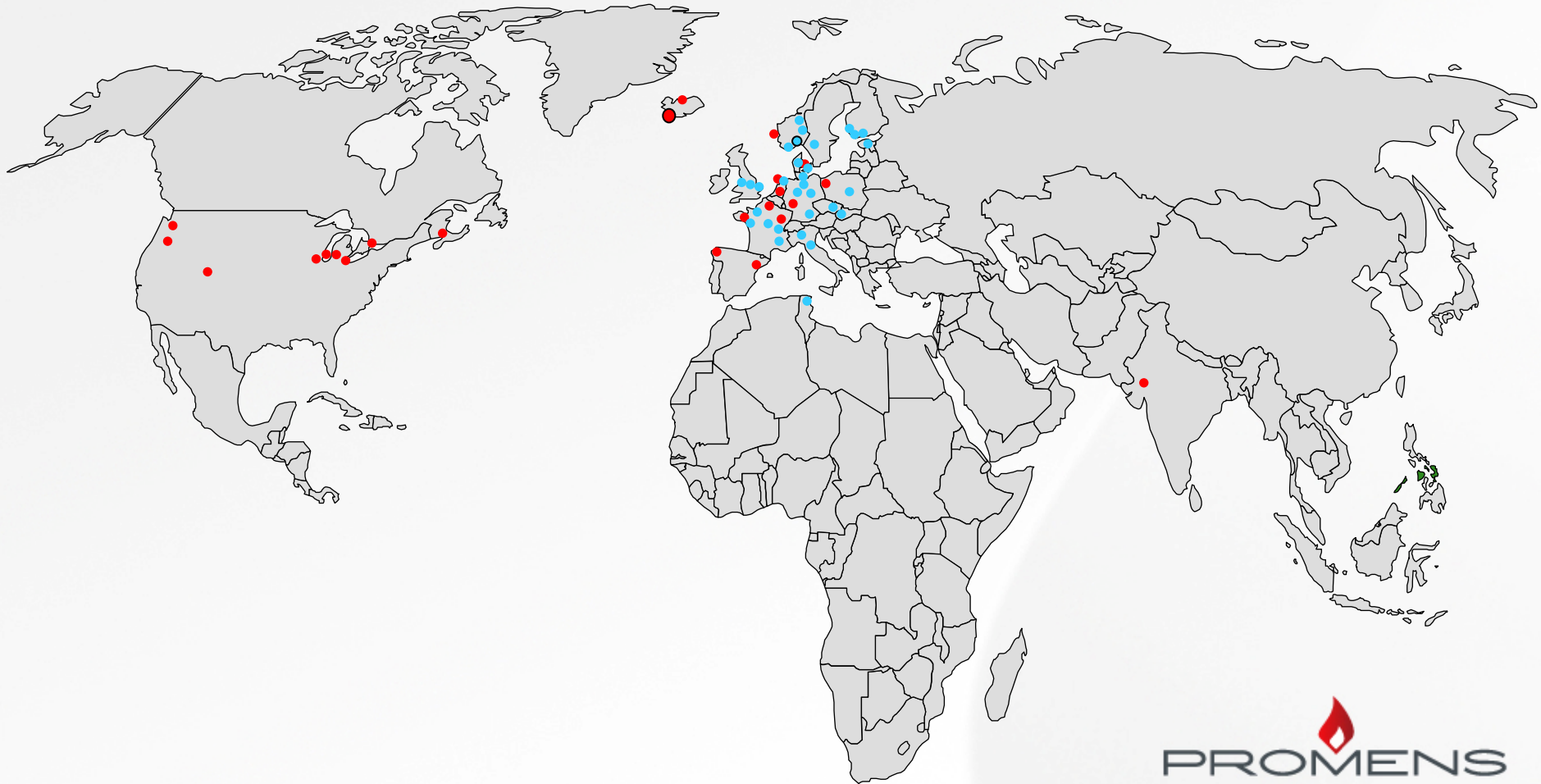
- The market for plastics is growing fast
- Use of plastic has increased over the years, because of several advantages it has over other material
 - Flexibility, Durability, Affordability
 - Recyclable, environmental friendly
 - More and more conversions to plastics from other material



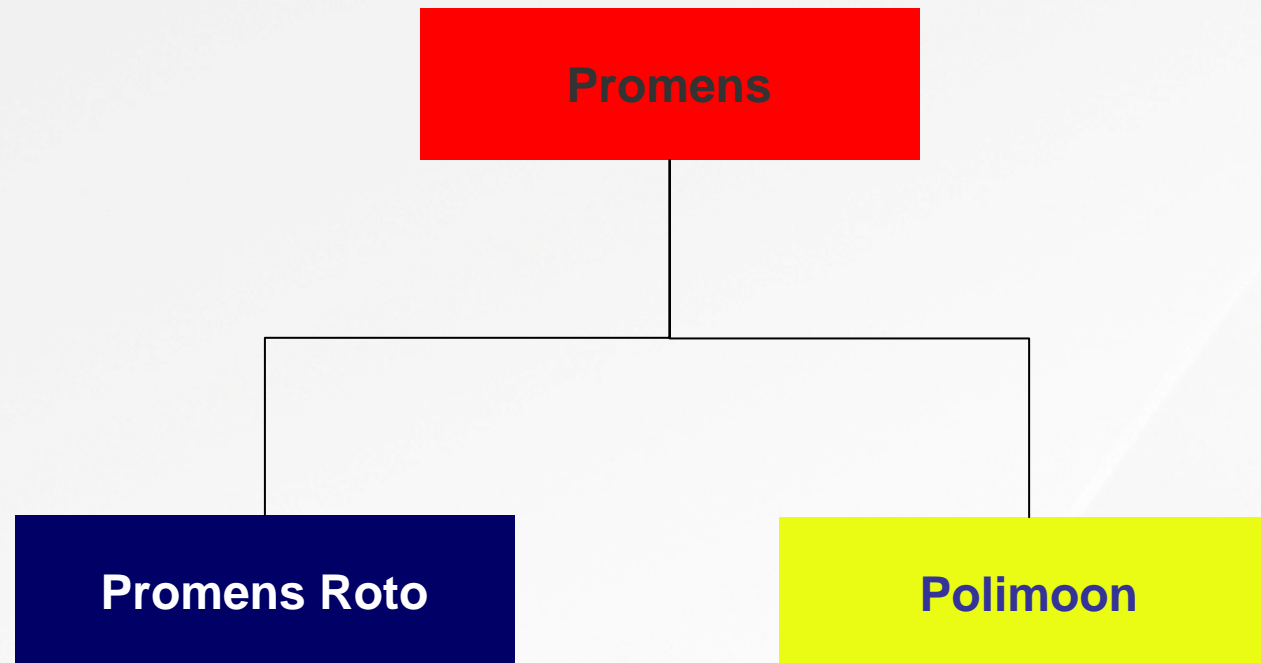
Plastics is used in variety of industries



60 plants in 20 countries



Structure of Promens



Key facts about Promens

Revenue €710M

Promens Roto €150M

Polimoon €560M

Plants 60

Promens Roto 20

Polimoon 41

Employees 5.400

Promens Roto 1.400

Polimoon 4.000

Tons material 160.000

Promens Roto 30.000

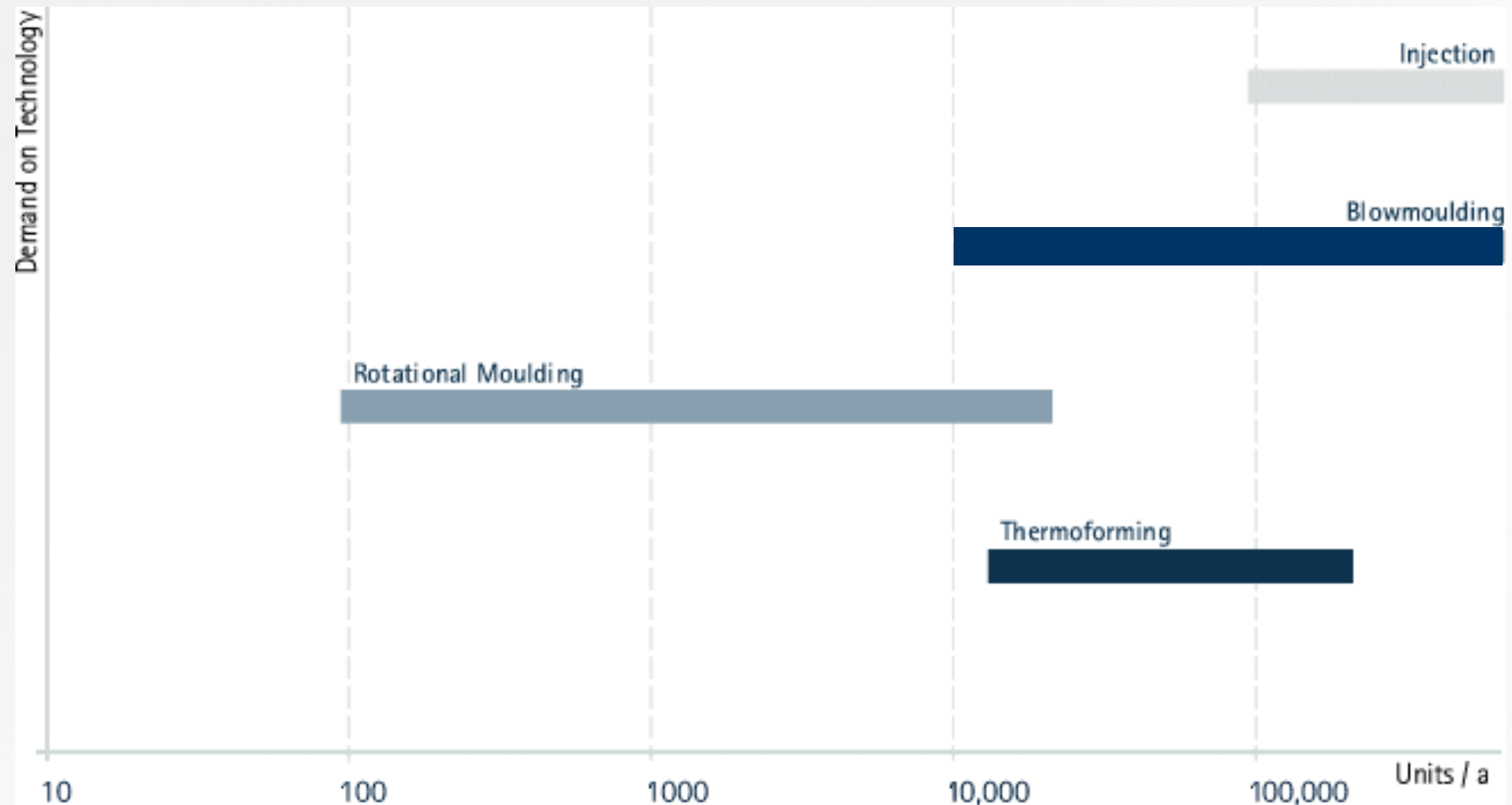
Polimoon 130.000

Plastic companies with different technologies

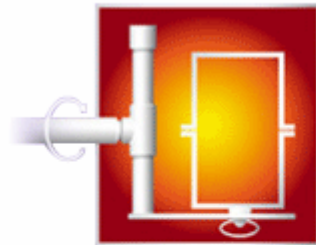
Promens Roto
Rotational molding

Polimoon
Injection molding
Blow molding
Thermoforming

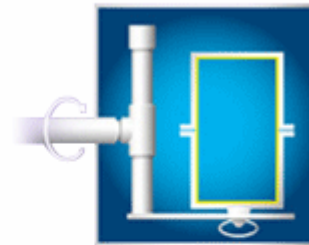
Positioning



Rotomolding



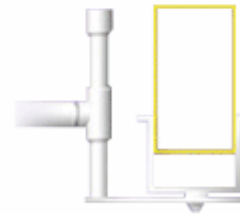
Heating



Cooling

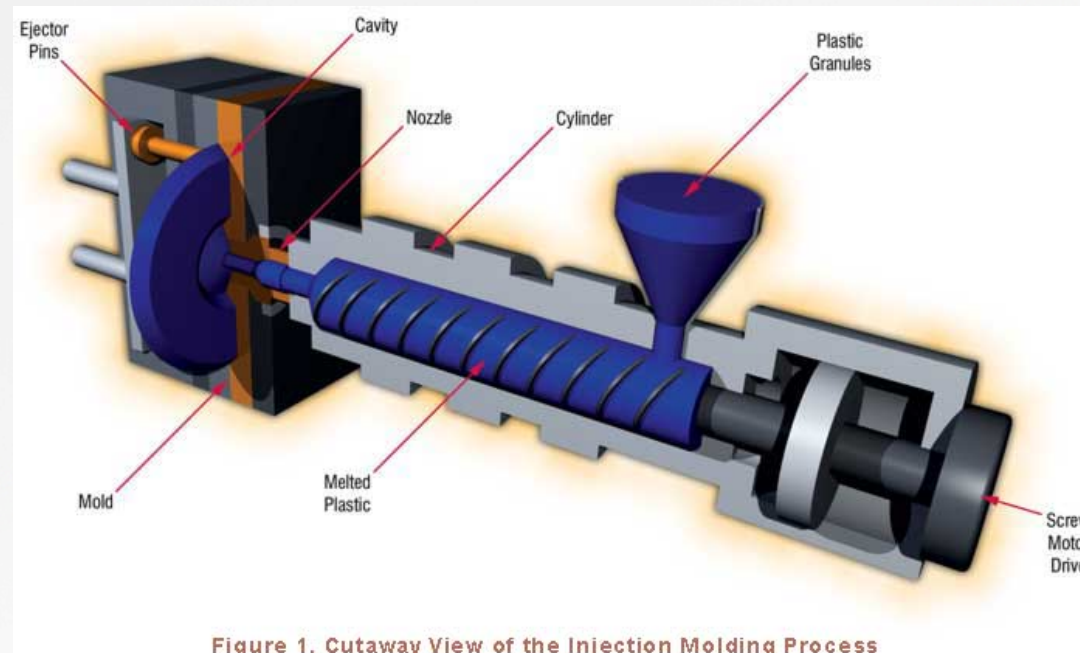


Charging

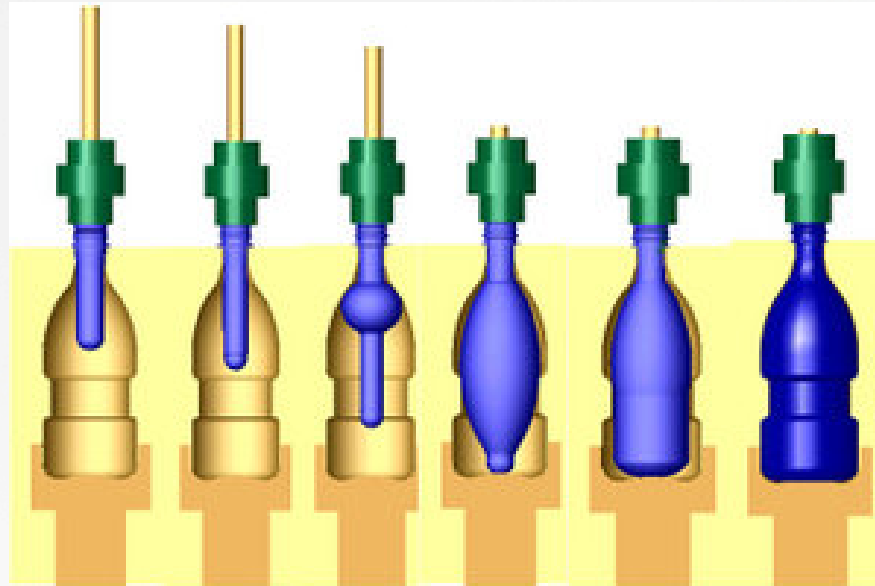


De-molding

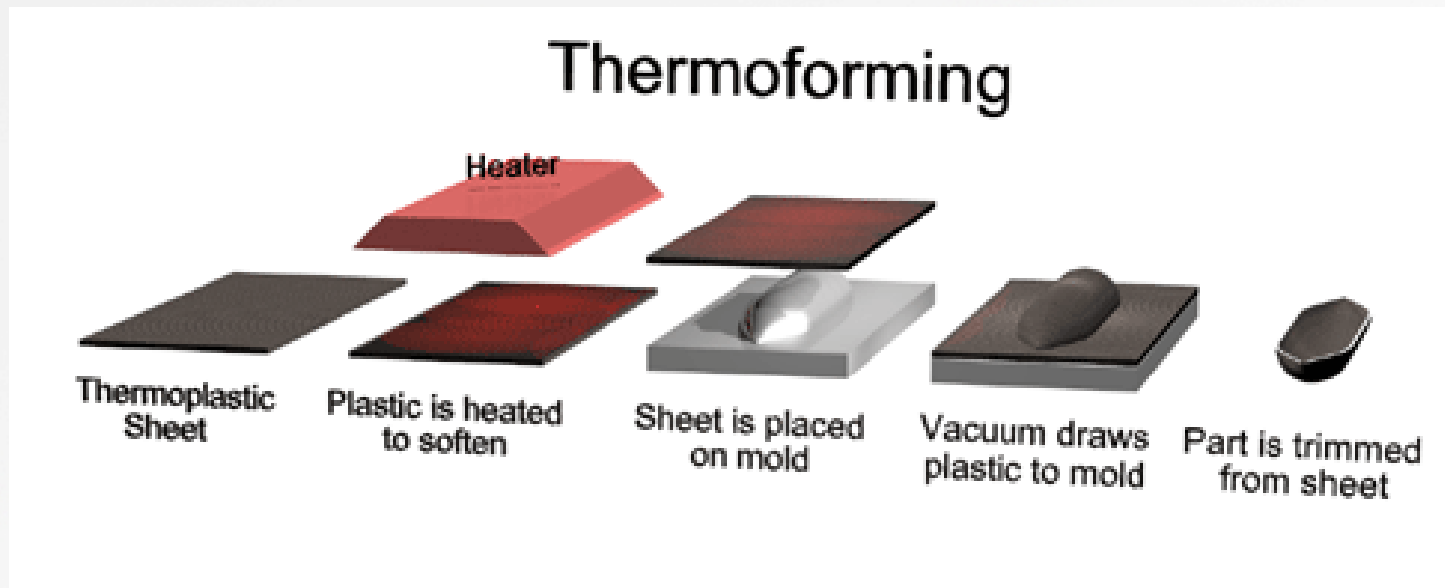
Injection molding

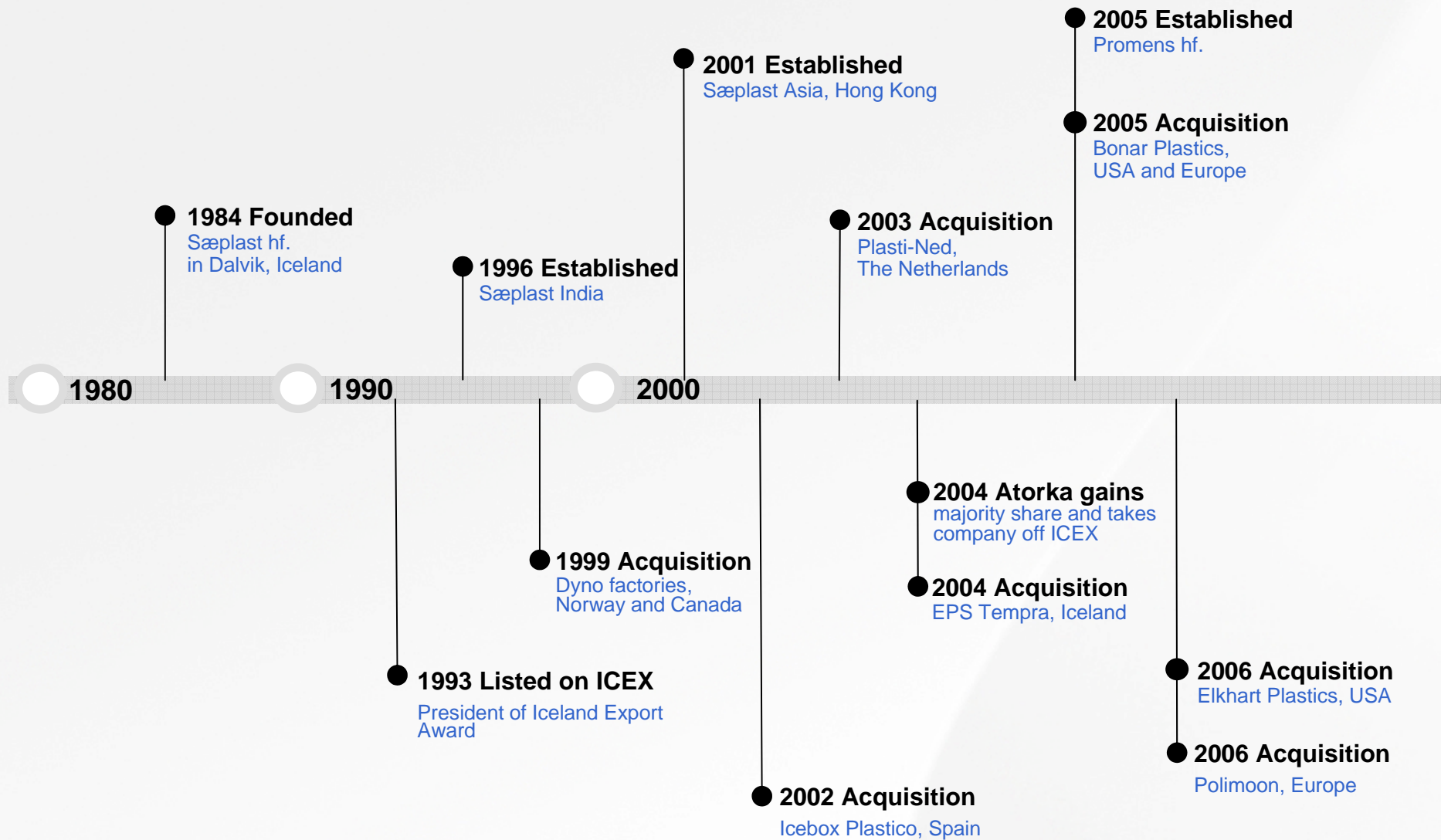


Blow molding

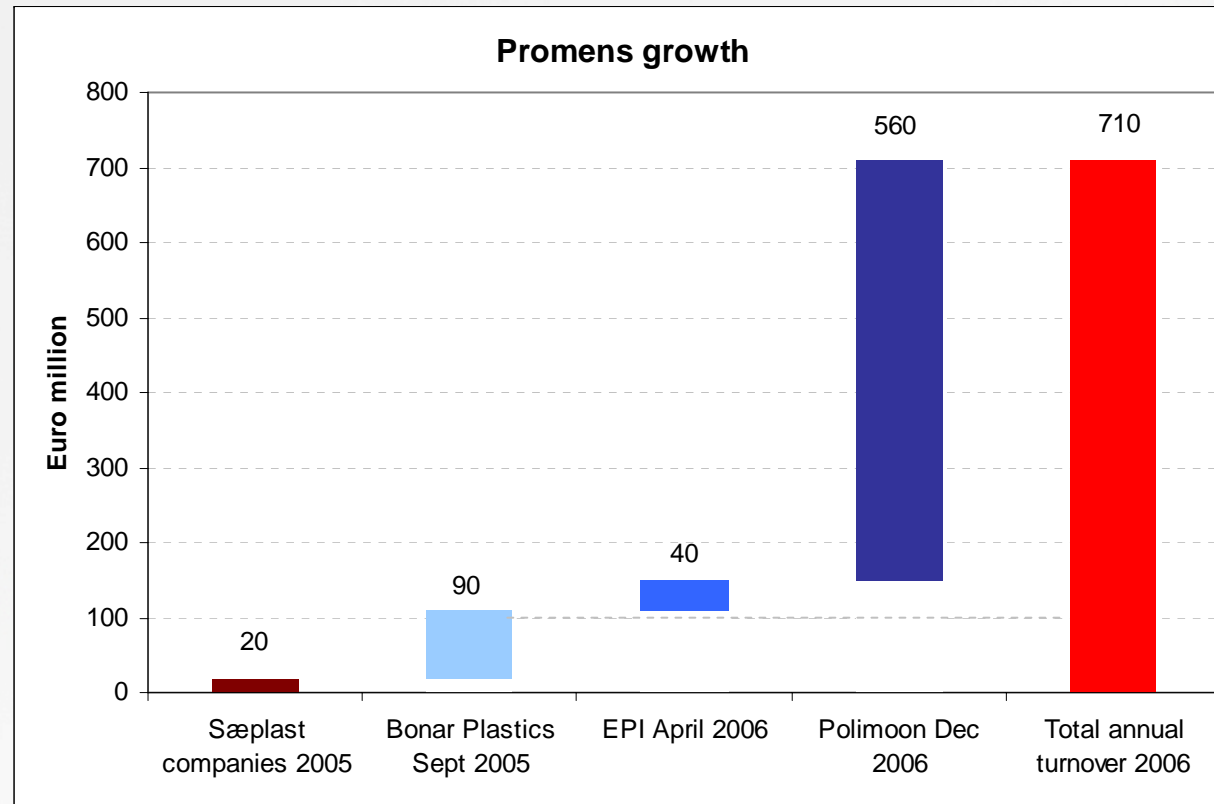


Thermoforming





Great growth in one year



Annual turnover is proforma

Why Polimoon?

- Promens had been considering Polimoon as a potential acquisition candidate for some time
- Fits into Promens growth strategy
 - Plastic company, but different technologies
 - Well run company with healthy bottom line
 - Good management team
 - Strong market position in Europe
 - Impressive growth, through acquisitions
- Opportunities to grow together in new markets

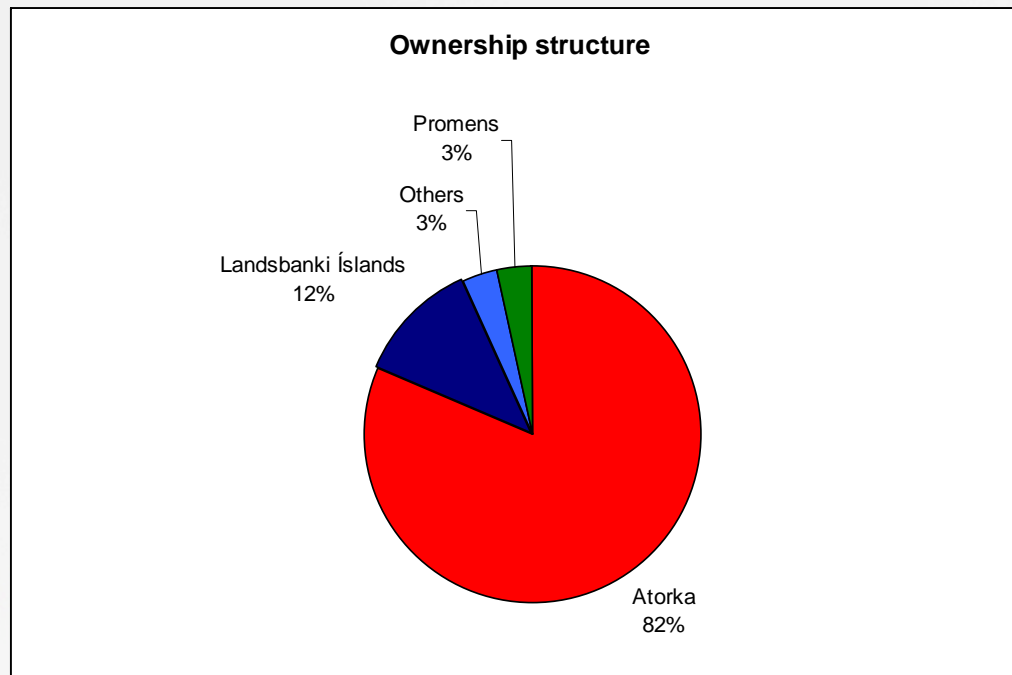
Similar strategies

- Focus on profitable growth through acquisitions
- Similar culture
 - Customer focus
 - Nice markets
 - Operational excellence
 - Capture synergies and share knowledge within the group

Price and financing of Polimoon

- Enterprise value €300 million
 - Shares (@NOK 35 per share) €165 M
 - Current loans €135 M
- Financing
 - Equity and convertible loans
 - Atorka and Landsbanki Íslands
 - Loans
 - DnB NOR

Ownership of Promens



- Objective of listing Promens on stock market within 2 years
- Atorka plans to be a long term lead investor

Issued and outstanding shares

Promens and Iceland

- The operation in Iceland is less 2% of total turnover of the group
- Promens accounts will be in Euros

Promens Rotomolding

Promens Rotomolding

- The largest rotomolding group in the World
 - The largest one in Europe
 - Third largest in North America
 - The only company with global presence
- Annual turnover 2006, Euro 150 million
- 20 factories in 10 countries
- 130 roto-molding machines
- Headquarters in Reykjavik, Iceland
- 1.400 employees

Our Mission

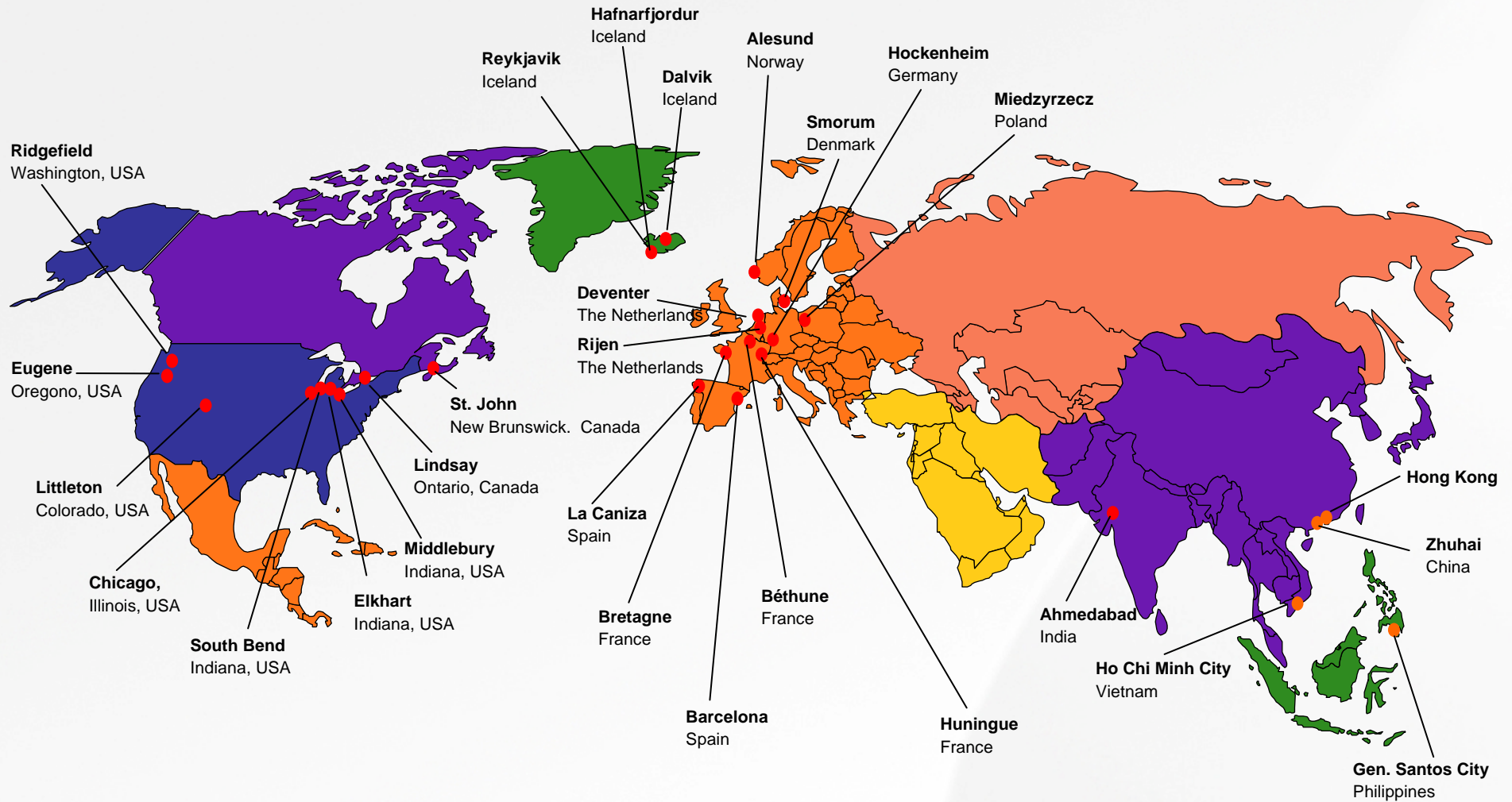
To be a leading player worldwide and build our position as preferred supplier locally, regionally and globally, to our customers in custom moulding and in proprietary products

Emphasis on long term profitability

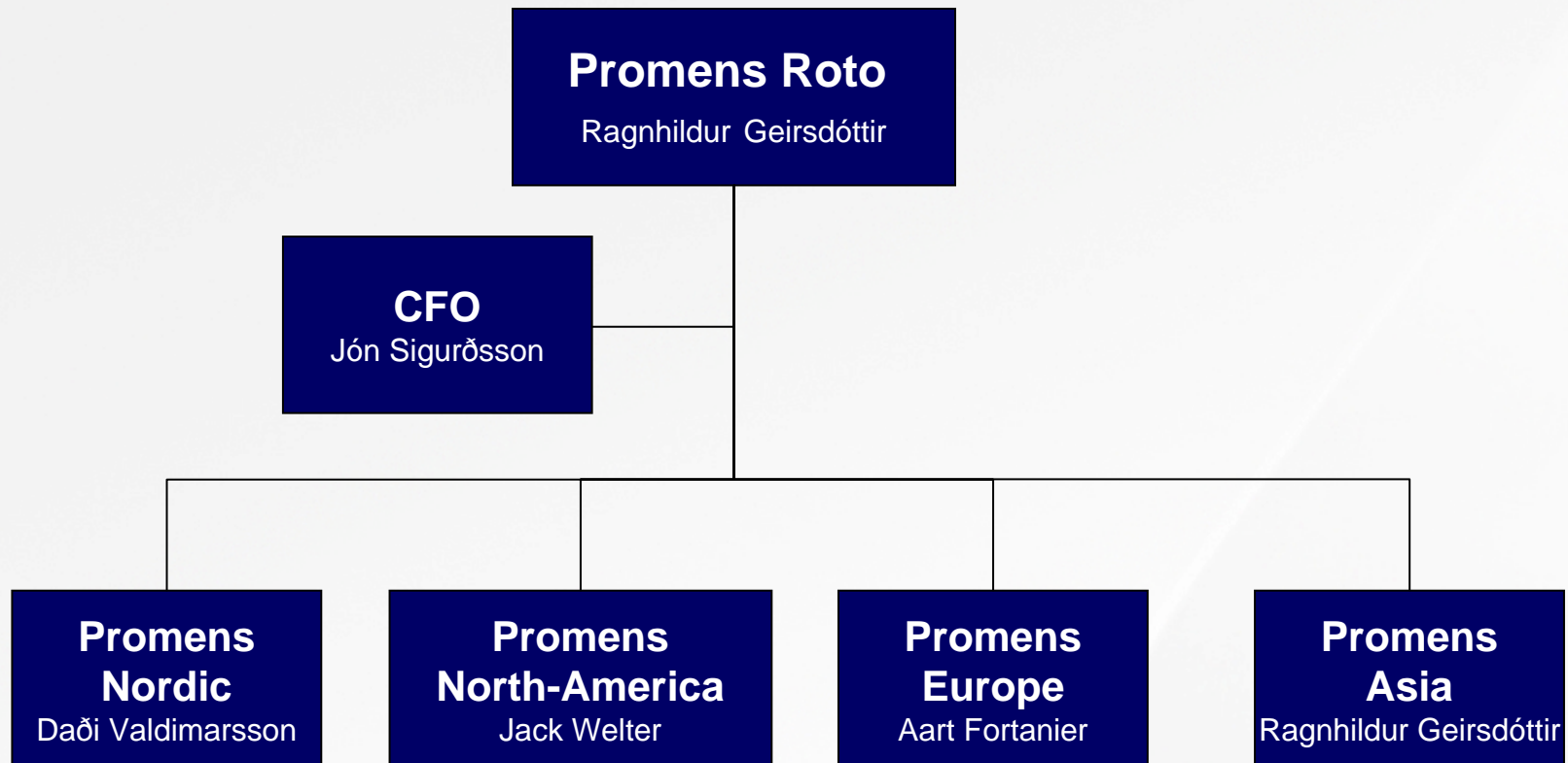
Promens has put emphasis on

- Lean manufacturing
- Customer relationship
- Capture synergies and share knowledge within the group
- Global presence

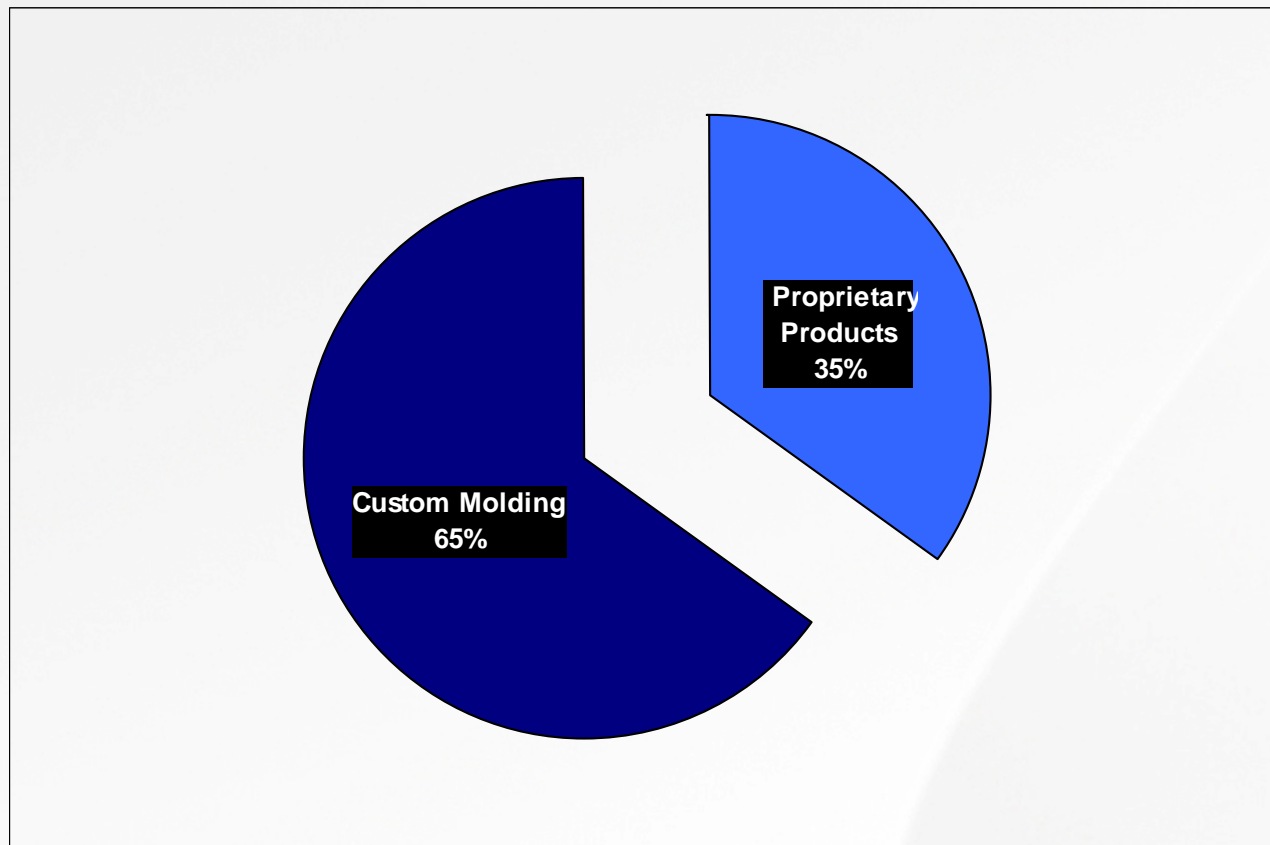
Promens Roto World wide



Promens Roto Structure



Product mix



Proprietary products



Custom products



Custom products



Key customers – Custom molding



DaimlerChrysler



CLAAS



CASE



JOHN DEERE



multicar

CASE IH



MONACO COACH CORPORATION



KLEINE

ACCORD

AMAZONE



RAU





DaimlerChrysler

- Fuel tanks
- Fenders
- Airducts
- Header tanks




PROMENS