

Stock Exchange Announcement15.06.09
Announcement No. 10, 2009**Dyrup acquires Hygæa**

Hygæa A/S and Dyrup A/S have entered into an agreement on the acquisition by Dyrup today of all Hygæa's assets in the PRO and DIY segments, i.e. all the activities taking place today at Hygæa's nine wholesale centres and at their PRO and DIY distributors.

The acquisition of Hygæa's PRO activities and outlets will significantly strengthen Dyrup's position in a PRO market under severe pressure. The acquisition is expected to boost Dyrup's PRO revenue in Denmark by 30%, strengthening Dyrup's market position.

The combination of these activities will offer considerable synergies, as seven PRO centres will be joined together. The acquisition will consequently assist in improving earnings in PRO and will increase the number of PRO centres in Dyrup from 12 to 14. The new PRO centres are situated in Viborg and Rødovre.

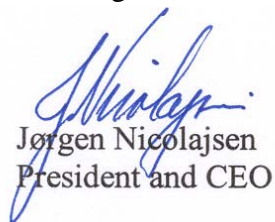
In addition to fixed assets and inventories, Dyrup has acquired the rights to Hygæa brands and subbrands as well as recipes. The purchase price for the activities is expected to total a figure in the region of DKK 35 million to DKK 40 million, and the payback period is expected to be three to four years. The acquisition does not include Hygæa's production facilities in Holstebro.

Hygæa is a Danish-owned company established in Aalborg in 1882 that develops, produces and sells quality paints to professional tradesmen and, to a lesser extent, the DIY market.

Hygæa sells to the PRO segment through its nine own PRO centres and two PRO distributors and to the DIY segment through the Farveforum chain of paint dealers. Revenue in the 2007/2008 financial statements was around DKK 80 million, but revenue is expected to be slightly down in the 2008/2009 financial year, which ends on 30 June 2009, as a result of the economic climate.

The Monberg & Thorsen Group's 2009 profit outlook remains unchanged, as the acquisition will not have any significant impact on the results for 2009 in view of the costs associated with the integration of the Hygæa activities.

Yours faithfully
Monberg & Thorsen A/S



Jørgen Nicolajsen
President and CEO

Questions relating to this announcement should be directed to:
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The announcement can also be viewed on www.monthor.com

This announcement is available in Danish and English. In case of doubt, the Danish version shall prevail.

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