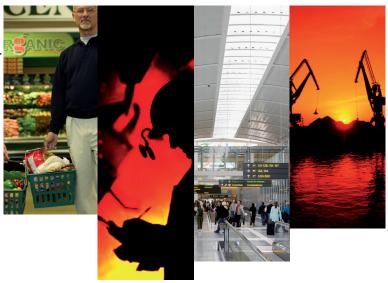
G & L Beijer AB is a technology-oriented Group, operating in industrial trading, with sales in excess of SEK 3 billion. The Group includes the two business areas - Beijer Ref and Beijer Tech. Beijer Ref, which reported sales in excess of SEK 2.5 billion in 2007, markets and sells in 16 European countries. Beijer Tech, which reported sales of more than SEK 600M in 2007, carries out technology trading, mainly in Sweden, Norway and Finland, through a group of specialised companies. An important part of the strategy of both business areas is to grow through acquisitions. During the past five-year period, the Group has reported profitable annual growth of 17 per cent on average.



News release from the G & L Beijer Group

G & L Beijer signs the final purchase agreement for the acquisition of Carrier's refrigeration wholesale distribution operations in Europe and South Africa

Today, 13 January 2009, G & L Beijer has signed the final purchase agreement with Carrier Corporation for the acquisition of its refrigeration wholesale operations in Europe and South Africa - Carrier ARW. The agreement involves some modifications in accordance with the below as regards Carrier Corporation's equity interest in relation to the letter of intent published on 22 September 2008. In all other aspects, the transaction will be effected as previously communicated.

In accordance with the final purchase agreement, G & L Beijer's present shareholders and Carrier will respectively own 66.7 per cent and 33.3 per cent of the votes, and 58.5 per cent and 41.5 of the capital in the company (in the letter of intent, it was stated that this would be a respective 67 and 33 per cent share of the votes and a 55 and 45 per cent ownership of the capital). As payment for Carrier ARW, G & L Beijer will issue a total of 8,796,139 shares in Beijer of which 358,710 A shares and 8,437,429 B shares to Carrier Corporation. As previously communicated, Carrier Corporation has been granted an exemption from the provisions on mandatory bid on G & L Beijer in its entirety.

The newly issued shares do not entitle to dividend declared at the Annual General Meeting of Shareholders in April 2009. Shareholders who together represent approximately 18.4 percent of the shares and approximately 54.8 percent of the votes in G & L Beijer have undertaken not to vote in favour of any dividends for the 2008 financial year exceeding 35 per cent of net profit after tax for such year.

G & L Beijer's Board of Directors is proposed to be expanded from five to seven Members, of whom two Members will be nominated by Carrier Corporation.

At an Extraordinary General Meeting to be held on 29 January 2009, the shareholders will decide on the transaction with Carrier Corporation. The acquisition requires the approval of at least two thirds of votes and capital by the G & L Beijer shareholders represented at the Extraordinary General Meeting. Shareholders who together represent approximately 18.4 percent of the shares and approximately 54.8 percent of the votes in G & L Beijer have undertaken to vote in favour of the transaction, the issue of shares and the increase of the board.

Notice of the Extraordinary General Meeting will be published in Dagens Industri and Post- och Inrikes Tidningar (The Official Swedish Gazette) on 15 January 2009.

An information memorandum to the shareholders ahead of the Extraordinary General Meeting will be published on G & L Beijer's website, www.beijers.com.

The information memorandum contains the Board of Directors' proposal for a share issue and the election of new Board Members, a description of the acquired operation and an account of the merged operations with pro forma profit and loss accounts and balance sheets.

The proposed transaction with Carrier Corporation means that G & L Beijer's pro forma sales will amount to approximately SEK 5,900M with operating profit of SEK 517M calculated on a 12-month average up to and including June 2008. The total number of employees will be approximately 1,800. In connection with the transaction, G & L Beijer will achieve a significantly strengthened financial position. The equity ratio will rise from 39 per cent before the transaction to 46.5 per cent after the transaction. The Group's debt/equity ratio will fall from 0.8 to 0.5.

Malmö, 13 January 2009 G & L Beijer AB (publ)

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