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MCC makes strategic acquisition

Ratos's subsidiary MCC has concluded an agreement on acquisition of operations from the US company ACME Radiator and Air Conditioning. The acquisition will take the form of an asset deal and the purchase price (Enterprise Value) will amount to approximately SEK 200m with a possible earn-out payment in the same amount.

Ratos's subsidiary Mobile Climate Control (MCC) offers complete climate comfort systems for, among other things, buses and commercial vehicles. Approximately 70% of the company's sales take place in North America and approximately 30% in Europe. Production plants are located in Canada, Sweden, Germany and Poland. MCC's 2007 sales amounted to SEK 698m and EBITA was SEK 118m. The company has approximately 600 employees.

The American company ACME Radiator and Air Conditioning is a supplier of heating and air conditioning systems for military and commercial vehicles. MCC is acquiring ACME's organisation and production facility in Goshen, Indiana, with approximately 125 employees, which constitutes the main part of the company's operations. In the fiscal year 2006/07 the acquired operations posted sales of approximately SEK 410m with an operating profit of approximately SEK 105m.

"ACME has experienced extraordinary growth in recent years driven by strong project volumes. We can expect more moderate volumes in the future. For MCC, ACME is a strategic acquisition which means that we now have access to production in the US and can build a natural platform for continued strong growth in the US market," says MCC's CEO Clas Gunneberg.

Ratos, with a 60% holding in MCC, will not provide any additional capital in conjunction with the acquisition.

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Financial calendar from Ratos:

Interim Report January – September 2008

7 November 2008

Year-End Report 2008

19 February 2009

Ratos is a listed private equity company. The business concept is to maximise shareholder value over time by investing in, developing and divesting primarily unlisted companies. Ratos offers investors a unique investment opportunity. The equity of Ratos's investments is approximately SEK 11 billion and a market capitalisation of approximately SEK 28 billion. Ratos's holdings include AH Industries, Anticimex, Arcus Gruppen, Bisnode, Camfil, Contex, DIAB, EuroMaint, GS-Hydro, Haglöfs, HL Display, HÅG/RH/RBM, Hägglunds Drives, Inwido, Jøtul, Lindab, MCC, Medisize, Superfos and Other holdings.