

P R E S S R E L E A S E 7 July 2014

This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act or demands made in the exchange rules.

Ratos sells SB Seating to Triton

Ratos and co-owners have signed an agreement to sell all the shares in the subsidiary SB Seating to the private equity fund Triton for approximately NOK 1,925m (enterprise value). Ratos receives approximately NOK 955m for its holding. The sale generates a net exit gain for Ratos of approximately SEK 240m and an average annual return (IRR) of approximately 14%. The sale is subject to approval from the relevant regulatory authorities.

SB Seating develops and produces ergonomic office chairs in Scandinavian design for private and public sector environments. The group markets three strong brands, HÅG, RH and RBM, which are mainly sold through retail outlets. The group has approximately 460 employees and is currently represented in Norway, Sweden, Denmark, Germany, the UK, the Netherlands, France, Switzerland and Singapore. In 2013, SB Seating's sales totalled NOK 1,003m and EBITA amounted to NOK 201m.

Ratos acquired the three separate operations, HÅG, RH and RBM, in 2007 and formed SB Seating. In recent years, the company's management and Ratos have focused on improving the efficiency of production, sales and purchasing and on strengthening market presence among other things through a continuous high rate of product development and geographic expansion. Profitability has improved significantly and the operating margin (EBITA) has risen from 13% in 2006 to 21% in 2013. Good profitability and strong cash flows have resulted in two refinancings, in 2011 and 2013, totalling SEK 708m. Ratos's initial investment amounted to SEK 747m and Ratos's net invested capital after the refinancings amounted to approximately SEK 39m.

Ratos's CEO, Susanna Campbell, comments: "During our holding period, together with the company's skilled management team, we have created Scandinavia's leading and most profitable office chair manufacturer. Profitability and market position have strengthened significantly through initiatives that have enhanced productivity and efficiency and through major investment in product development, this during a period when market conditions were challenging at times. Today the company is well positioned for the future."

The selling price for 100% of the shares (equity value) at closing amounts to approximately NOK 1,070m and enterprise value is today approximately NOK 1,925m. Ratos's share of the equity value amounts to SEK 955m with an estimated exit gain of approximately SEK 240m. The final exit gain will be affected, among other things, by Ratos's share of profits from SB Seating during the period until final completion of the deal. The average annual return (IRR) amounts to approximately 14%. Ratos's holding of ordinary shares in SB Seating is 85% and economic ownership (ordinary shares and preference shares) is approximately 89%. Co-owners are the company's management and board members.

The sale is subject to approval from the relevant regulatory authorities and is expected to be completed during the third quarter.

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Financial calendar from Ratos:

Interim Report January-June 2014

14 August 2014

Interim Report January-September 2014

7 November 2014

Ratos is a private equity conglomerate. The company's mission is to maximise shareholder value over time through the professional, active and responsible exercise of its ownership role in primarily medium to large unlisted Nordic companies. Ratos's holdings include AH Industries, Aibel, Arcus-Gruppen, Biolin Scientific, Bisnode, DIAB, Euromaint, GS-Hydro, Hafa Bathroom Group, HENT, HL Display, Inwido, Jøtul, KVD, Mobile Climate Control, Nebula, Nordic Cinema Group and SB Seating. Ratos is listed on Nasdaq OMX Stockholm and market capitalisation amounts to approximately SEK 22 billion.