

Ramirent Enters Slovakia

Ramirent has acquired a majority stake in the Slovak-based company OTS Bratislava, spol.sr.o. (OTS), a leading provider of rental equipment services for Slovak construction companies. This is an important strategic step for Ramirent, offering unique opportunities for profitable growth in the new market. The company employs 135 people and is expected to generate sales of over EUR 10 million in 2008.

Founded in 1973, OTS has grown to become the leading provider of rental equipment services for Slovak construction companies operating in domestic market or abroad. Ramirent has acquired 60% of the shares of the company with an option to increase its holding to 100% after 2010. The company management will continue with the company.

OTS main activities include rent, repair and sale of construction equipment. Headquartered in Bratislava, the company operates through a network of 40 depots throughout the country (half of the depots are franchised). The acquisition is in line with the Ramirent's strategy to grow in Central and Eastern Europe and brings great benefits to the Group including a market leading position in Slovakia with a committed management team and access to skilled personnel. The Slovak rental market is still at an early stage of its development and OTS nationwide network provides a very good platform for developing further the rental market in Slovakia.

"We are very happy to cover yet one white spot for us in Central Europe. A fast growing economy, political stability and a competitive workforce make Slovakia one of the most attractive economies in Europe," says Tomasz Walawender, Vice President, Ramirent Central Europe. "We welcome OTS with great enthusiasm into the Ramirent Group. It has been positioned as the market leader in Slovakia for several years and there is no other company in Slovakia with a similar wide range of products and geographical spread. Adding Ramirent products to the range will enhance the offering further. Operationally the acquisition also presents opportunities for synergies between OTS and Ramirent companies in the neighbouring countries, especially Czech Republic where there is no language barrier."

Construction activity is at a high level in Slovakia backed by the fast growing economy. Ramirent estimates the Slovak rental market to grow at a double digit growth rate for the next 5-10 years reflecting the demand for improved infrastructure, new houses and dwellings.

An international teleconference will be arranged today on 8 January 2008 at 4.00 p.m. Finnish time (2.00 p.m. London time). The dial-in number is +44-(0)20 7162 0025. Please call in at 3.50 p.m. Presentation material will be available at www.ramirent.com. A replay of the teleconference will be available for the next 48 hours at +44-(0)20 7031 4064, code 780113. An audio recording of Mr Kallio's presentation at the teleconference will be available on the Internet later on 8 January. The conferences are hosted by Ramirent's CEO & President Kari Kallio, CFO Heli Iisakka and Communications Director Franciska Janzon.



Further information can be obtained from:

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Ramirent is the leading machinery rental company in the Nordic countries, and in Central and Eastern Europe. The Group employs over 3,500 people at 340 permanent depots in 13 countries. In 2006 the consolidated net sales were 498 million. Ramirent is listed on the OMX Nordic Exchange Helsinki.

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