
P R E S S R E L E A S E 29 April 2015

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Ratos has sold 20.9% of the shares in Inwido

Ratos has sold 20.9% of the total number of shares in Inwido AB (publ) to a limited number of Nordic and international institutional investors. The sale was made at a price of SEK 91 per share, a total of approximately SEK 1,103m, and gives an estimated exit gain of approximately SEK 230m. Interest among investors in acquiring Inwido shares has been considerable. Following the sale, Ratos owns 10.4% of the shares in Inwido.

The sale corresponded to a total of 12,124,796 shares in Inwido and was made through an accelerated bookbuilding process. The selling price amounts to approximately SEK 1,103m and generates an exit gain of approximately SEK 230m. Inwido was listed in September 2014 when Ratos sold 65% of the outstanding shares for a value of SEK 2,579m, which provided an exit gain of SEK 1,187m. This means that Inwido has so far provided an aggregated exit gain of approximately SEK 1,420m, and that the average annual return (IRR) increased to approximately 16%. The aggregated money multiple amounted to approximately 3.7x. Following the sale, Ratos owns 6,000,000 shares in Inwido, corresponding to 10.4% of the capital and votes.

Ratos will continue to be represented on Inwido's board after the sale and will be an involved owner that actively promotes Inwido's long-term strategy and supports the company's management in its implementation.

Susanna Campbell, CEO of Ratos, comments: "During our ten-year ownership of Inwido, the company has undergone an impressive growth journey and, following the successful IPO last autumn, has continued to show strong earnings development and a positive performance on the stock exchange with continuous future potential. This sale enables capture of the value created over time and is in line with Ratos's strategy to acquire, develop and divest companies."

Carnegie and Handelsbanken Capital Markets have acted as joint bookrunners in connection with this sale. In relation to the joint bookrunners, Ratos has undertaken not to divest any additional shares in Inwido prior to the publication of Inwido's next interim report.

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Financial calendar from Ratos:

Interim report January-March 2015

7 May 2015

Interim report January-June 2015

14 August 2015

Interim report January-September 2015

6 November 2015

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 unlisted medium sized 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, Ledil, Mobile Climate Control, Nebula and Nordic Cinema Group. Ratos is listed on Nasdaq Stockholm and market capitalisation amounts to approximately SEK 21 billion.