



Stock Exchange Notification No. 14/2007

November 19, 2007

## Hardi International sold to Exel Industries

In accordance with Auriga's stated strategy of investigating the possibilities of divesting the subsidiaries Hardi and Skamol in order to concentrate on the development of the group's largest subsidiary Cheminova, Auriga has today entered into a binding agreement with French Exel Industries on the acquisition of all of Auriga's shares in Hardi as of November 30, 2007.

The sales price for Hardi is based on a price of DKK 290 million for the shares corresponding to an enterprise value of approx. DKK 745 million. The book equity of Hardi excluding minorities was DKK 292 million as of September 30, 2007. Auriga's goodwill with respect to Hardi is DKK 169 million. In Auriga's annual accounts for 2007 Hardi will be included as a result of discontinued activities with comparative figures.

In 1997 Hardi became a 100% owned subsidiary of the Auriga group. Today the company is an international supplier of quality spraying equipment for all crop segments and employs approx. 1,000 employees in subsidiaries in 9 countries. The turnover for 2007 is expected to amount to approx. DKK 1 billion.

Exel Industries is a French, listed company with a turnover of approx. DKK 2.2 billion. The company is a leading supplier of spraying equipment and employs approx. 1,750 employees in subsidiaries in 16 countries.

With the acquisition of Hardi, Exel Industries will become a very strong international supplier of spraying equipment. Exel Industries expects to maintain Hardi's operational set-up, its product portfolio, brands and sales channels. It is the intention of Exel Industries that the management and the employees of Hardi continue under the new ownership.

In connection with the sale, Danske Markets, Corporate Finance, has assisted Auriga as financial advisor. Holst, Law Firm has assisted Auriga as legal advisor.

AURIGA INDUSTRIES A/S

Ole Steen Andersen  
Chairman of the Board of Directors

Bjørn Albinus  
President and CEO

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