
P R E S S R E L E A S E 23 July 2007

Ratos to acquire Contex Holding A/S

Ratos is to acquire 100% of the Danish company Contex Holding A/S, a world leader in the development, manufacture and marketing of advanced two- and three-dimensional image solutions. The sellers are EQT (60%) and a number of other investors. Ratos' investment is estimated at approximately SEK 600m.

Contex Holding A/S is a world leader in the development and manufacture of advanced two- and three-dimensional image solutions. The company has three business areas: Contex A/S (50% of sales), which manufactures large-format scanners and related software, Z Corporation (30% of sales), which manufactures products for printing out 3D models, and Vidar Systems Corporation (20% of sales), which manufactures film digitisers for medical diagnostics. Manufacturing is conducted in Denmark and the USA, and the company has a total of 435 employees. Sales are made in more than 80 countries, with the USA accounting for 46%, Europe for 36%, and the rest of the world for 18%.

Contex has had annual growth (pro forma) of 33% since 2004. Operating profit (EBITA) in 2006 was SEK 165m on sales of SEK 901m.

"Contex has strong market positions today in all of its product areas," comments Ratos' CEO, Arne Karlsson. "We believe the company has potential for continued strong growth. We also see opportunities for complementary acquisitions, especially in the area of 3D imaging."

Ratos' acquisition of Contex is at an Enterprise Value of approximately SEK 1 590m. Ratos is acquiring 100% of Contex, which will be financed with approximately SEK 600m in equity from Ratos. Senior executives in the company will be offered to co-invest with Ratos.

The deal is conditional upon customary regulatory approval.

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Financial calendar from Ratos:

Interim report January-June

21 August 2007

Interim report January-September

9 November 2007

Year-end report 2007

21 February 2008

AGM 2008

9 April 2008

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 thus offers stock market players a unique investment

opportunity. The equity of Ratos's investments is approximately SEK 11 billion. Ratos's holdings include Anticimex, Arcus Gruppen, Bisnode, Camfil, DIAB, GS-Hydro, Haendig, Haglöfs, HL Display, HÅG/RH/RBM, Hägglunds Drives, Inwido, Jøtul, Lindab, MCC, Medifiq Healthcare, Superfos and Other holdings.