
P R E S S R E L E A S E 10 May 2007

Inwido acquisition in Finland

Inwido, the Nordic region's leading window and door manufacturer, is to acquire the Finnish company Tiivi. Tiivi with sales of EUR 52 million in 2006 manufactures wooden and wood/aluminium windows and doors and has production facilities in Finland and Russia.

"Through Tiivi we are taking a step into the Finnish house renovations and rebuilding market, where we were weak before," says Inwido's CEO Sven-Gunnar Schough. "The company's production facility in Murmansk also offers attractive opportunities in times when access to wood raw material is becoming an increasingly critical factor."

The family owned company Tiivi was founded in 1977 in Haapajärvi in Ostrobothnia. Approximately 75% of the company's sales take place in Finland and the remainder go to Sweden and Russia. The company has 445 employees and posted an operating profit (EBITA) of EUR 2m in 2006.

Inwido Finland previously comprised the two companies Pihlavan Ikkunat and Eskopuu Ikkunat with a total of 340 employees.

Sales for the entire Inwido Group in 2006 totalled approximately SEK 3.3 billion of which over SEK 450m comprised sales in Finland. Consolidated operating profit (EBITA) in 2006 was SEK 390m. After the acquisition of Tiivi the number of employees in the Group will total 3,400, of whom 785 in Finland.

Inwido will invest SEK 50m in the acquisition of Tiivi. Ratos, which owns 95% of Inwido, will not provide additional capital. The acquisition is subject to approval from the relevant competition authorities.

At the same time as the Finnish acquisition is being carried out, Inwido Sweden has announced the acquisition of ABC Snickerier in Hindås. ABC Snickerier, which manufactures fillets and architraves, had sales in Sweden and Denmark of SEK 33m in 2006.

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Financial calendar from Ratos:

Interim report January-June

21 August 2007

Interim report January-September

9 November 2007

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