

Press release

31 January 2008

Maus Frères in agreement with Lennart Björk and Gant's master franchisees – holds 95.6 percent of the shares

Maus Frères S.A. ("Maus Frères") has through its subsidiary Procastor S.A. ("Procastor") increased its ownership in Gant Company AB (publ) ("Gant"), effectively completing the acquisition of Gant. Maus Frères has acquired 10,006,970 additional shares representing 59.7 percent of the shares and votes in Gant for SEK 320 per share, including the shares of Gant's Chairman Lennart Björk and those of a number of Gant's master franchisees. Maus Frères now holds a total of 16,031,138 shares in Gant, representing 95.6 percent of the shares and votes in Gant.

Lennart Björk, Chairman of Gant, commented:

"For me, it has been paramount to give Gant a robust and long-term ownership structure in order to continue to build on the strategy and values of the company. With a majority of the shares, Maus Frères is such an owner. I have agreed to remain as Chairman of Gant and I am delighted to work with Maus Frères to ensure continuity for our master franchisees and staff and to further develop Gant to be one of the four leading brands in the world in our market segment."

Didier Maus, Chairman of Maus Frères, commented:

"We are very pleased to have been able to come to an agreement with Lennart Björk and all of the other of Gant's major shareholders which puts an end to a period of uncertainty and paves the way for future further development of Gant around the world. We are very excited by our acquisition of Gant and we have the utmost respect for Lennart Björk's and his colleagues' achievements over many years. We look forward to a fruitful working relationship with Lennart Björk and with Gant's staff and partners in the months and years to come".

In view of the fact that Maus Frères owns 95.6 percent of the shares and votes in Gant, Maus Frères will now commence a 'squeeze out' procedure.

Maus Frères' offer, through its subsidiary Procastor, to the shareholders in Gant to acquire all shares in Gant for SEK 310 per share (the "Offer") expired on 11 January 2008. Maus Frères

will compensate the shareholders in Gant who accepted the Offer with an amount of SEK 10 per share tendered in the Offer. The compensation will be paid as soon as practically possible.

Maus Frères is delighted that Lennart Björk has agreed to remain as Chairman of Gant.

Procastor S.A.

The Board of Directors

Maus Frères S.A.

The Board of Directors

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