
P R E S S R E L E A S E 18 December 2012

This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act or demands made in the exchange rules.

Ratos and Ferd acquire Aibel

Ratos and the Sixth AP Fund together with the Norwegian industrial and financial group Ferd, have signed an agreement to acquire all the shares in Aibel, a leading Norwegian supplier of services related to oil, gas and renewable energy. The purchase price (enterprise value) amounts to approximately NOK 8 600m.

Ratos will own 32% of Aibel, the Sixth AP Fund 18% and Ferd 50%. Ratos and the Sixth AP Fund will invest via a jointly owned company which will be represented by Ratos on Aibel's board. Ferd and Ratos will therefore represent 50% each of the ownership in Aibel. The purchase price (enterprise value) for 100% of Aibel amounts to approximately NOK 8 600m and Ratos will provide equity of approximately NOK 1 400m. The final amount invested by Ratos will be affected by cash flow until closing.

Aibel is a leading Norwegian service company within oil, gas and renewable energy. The company has approximately 8,000 employees, of which 2,400 are temporary staff, and operations along the entire Norwegian coast as well as in Asia. Customers are primarily the major oil companies which operate on the Norwegian continental shelf. Services provided include maintenance as well as modification and new construction contracts for offshore platforms. In 2012, Aibel's sales will total more than NOK 10 billion with an EBITDA-margin of approximately 9%.

The Norwegian offshore industry is in a strong growth phase with good prospects for continued major investments in future years. Aibel's current order book value is approximately NOK 23 billion plus options of additional NOK 20 billion.

Ratos's CEO, Susanna Campbell, comments: "Aibel operates in a market with strong growth, has long-term customer relationships, a unique business model, a strong order book and a dedicated management team, which makes this a very attractive investment for Ratos. We have monitored the industry and Aibel for several years and are therefore very pleased to have this opportunity to develop the company together with Ferd. We see co-ownership with Ferd as a clear strength in this deal and hope that we can co-operate even more in the future."

Ferd's CEO, John Giverholt, comments: "Ratos is an excellent partner for Ferd in the further development of Aibel. Ferd and Ratos possess the expertise and financial resources to enable Aibel to better implement its strategy and develop new business opportunities. Strategic co-operations with strong owners are a key part of Ferd's business model and we now intend to lay the foundation for more such opportunities with Ratos."

Ratos is making this acquisition via a company owned jointly with the Sixth AP Fund. Ferd currently owns 80% of Aibel, directly and via its investment in Herkules Private Equity Fund II. In the new ownership structure Ferd will own 50% of Aibel while Herkules sells its entire holding.

The acquisition is subject to approval from the relevant regulatory authorities and is expected to be completed during the first quarter of 2013.

For further information, please contact:

Susanna Campbell, CEO, Ratos, +46 8 700 17 00

Emma Rheborg, Head of Corporate Communications and IR, Ratos, +46 8 700 17 20

John Giverholt, CEO, Ferd, +47 93 20 20 59

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 medium to large unlisted Nordic companies. Ratos's holdings include AH Industries, Arcus-Gruppen, Biolin Scientific, Bisnode, Contex Group, DIAB, Euromaint, Finnkino, GS-Hydro, Hafa Bathroom Group, HL Display, Inwido, Jøtul, KVD Kvarndammen, Mobile Climate Control, SB Seating and Stofa. Ratos is listed on Nasdaq OMX Stockholm and market capitalisation amounts to approximately SEK 22 billion.

Ferd is a family owned Norwegian industrial and financial group which exercises active and long-term ownership of strong companies with international potential, and conducts financial activities through investments in a broad range of asset classes. Ferd is owned by Johan H. Andresen Jr. and family and has been in the family's ownership since 1849. Ferd's holdings include Aibel, Elopak, Interwell, Mestergruppen, Swix Sport and Telecomputing.