
P R E S S R E L E A S E 23 December 2011

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Stofa refinancing – releases about SEK 510m to Ratos

Ratos has decided to refinance the subsidiary Stofa in an amount of DKK 425m (approximately SEK 515m), whereby Ratos will receive a dividend of approximately SEK 510m. The refinancing has been made possible by the company's favourable development and cash flow since the acquisition.

Stofa is a Danish triple-play operator (broadband, cable TV and telephony) which provides some 350,000 Danish households with cable TV and 40% of them with broadband as well. The services are delivered in close co-operation with 300 antenna associations throughout Denmark. In addition, Stofa also sells to end-user subscribers who are offered interactive TV services (pay TV), broadband and IP telephony. In 2010 sales totalled SEK 1,411m and EBITA amounted to SEK 117m. The company has approximately 410 employees.

Ratos's CEO, Arne Karlsson, comments "Stofa has developed extremely well since we acquired the company one and a half years ago. The company's sales successes within TV channels and new services have contributed to a strong cash flow and good profitability, which has enabled us to reduce the net debt by 40% in a short time. Continued good future prospects and stable cash flows mean that we can carry out this refinancing and dividend while retaining an optimal capital structure in the company."

As a result of the refinancing, approximately SEK 510m will be paid to Ratos, of which approximately SEK 420m in January and approximately SEK 90m in March. Ratos's consolidated book value for Stofa will be adjusted downwards by a corresponding amount. Ratos's holding in Stofa amounts to 99%.

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Financial calendar from Ratos:

Year-end report 2011	16 February 2012
Annual General Meeting	18 April 2012
Interim Report January – March 2012	8 May 2012
Interim Report January – June 2012	17 August 2012
Interim Report January – September 2012	9 November 2012

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, Anticimex, Arcus-Gruppen, Biolin Scientific, Bisnode, Contex, DIAB, Euromaint, Finnkinno, GS-Hydro, Hafa Bathroom Group, HL Display, Inwido, Jøtul, KYD Kvarndammen, Lindab, Mobile Climate Control, SB Seating and Stofa. Ratos is listed on Nasdaq OMX Stockholm and market capitalisation amounts to approximately SEK 25 billion.