

P R E S S R E L E A S E 22 March 2011

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MCC acquires Carrier's bus AC operations in North America

Ratos's subsidiary Mobile Climate Control (MCC) is acquiring Carrier's bus air conditioning operations in the U.S. and Canada for a purchase price (Enterprise Value) of USD 32.1m (approximately SEK 200m). In conjunction with the acquisition Ratos will provide capital corresponding to approximately SEK115m.

Mobile Climate Control (MCC) offers complete, customised climate comfort systems for three main customer segments: buses, off-road and military vehicles. Approximately 75% of the company's sales take place in North America and 25% in Europe. The main production plants are in Toronto (Canada), Goshen (USA), Norrtälje (Sweden) and Wrocław (Poland).

The acquired business manufactures air conditioning equipment for city-, intercity- and school buses. Today these operations are part of the U.S. based Carrier Corporation, which is a business unit of United Technologies Corporation. The acquisition will take the form of an asset deal and the acquired operations' production will be integrated with MCC's North American business. MCC will take over some 50 employees as a result of this transaction. The operations posted sales of USD 63.5m in 2010.

"MCC already has a strong position within heating for the bus segment in North America. This acquisition will also give MCC a leading position within cooling (air conditioning) making the company a complete supplier of heating/cooling systems to bus producers. We see major opportunities for economies of scale and synergies with MCC's existing operations in North America," says Ratos's CEO Arne Karlsson.

The purchase price (Enterprise Value) amounts to USD 32.1m (approximately SEK 200m) and Ratos will provide capital in conjunction with the acquisition corresponding to approximately SEK 115m. The acquisition is expected to be completed during the second quarter of 2011.

Ratos's holding in MCC amounts to 100%.

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Financial calendar from Ratos:

Annual General Meeting 2011	5 April 2011
Interim Report January – March 2011	5 May 2011
Interim Report January – June 2011	19 August 2011
Interim Report January – September 2011	9 November 2011

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, GS-Hydro, Hafa Bathroom Group, HL Display, Inwido, Jøtul, KVD Kvarndammen, Lindab, Medisize, Mobile Climate Control, SB Seating, Stofa and Other holdings. Ratos is listed on NASDAQ OMX Stockholm and market capitalisation amounts to approximately SEK 38 billion.