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## P R E S S   R E L E A S E 12 July 2010

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# Ratos sells Haglöfs to Asics – exit gain approx. SEK 765m

**Ratos has concluded an agreement to sell all its shares in the wholly owned subsidiary Haglöfs to the Japanese company Asics for approximately SEK 1,000m. The sale will generate a net exit gain for Ratos of approximately SEK 765m and an average annual return (IRR) of approximately 30%. The sale is subject to approval from the relevant competition authorities.**

Haglöfs is one of the leading outdoor brands in Europe and develops, markets and sells high-quality equipment for an active outdoor life such as backpacks, sleeping bags, clothes and footwear. Haglöfs is currently represented in 18 countries, in Europe plus Japan. Haglöfs has approximately 120 employees and the head office is in Avesta, Sweden.

Ratos became the owner of 100% of Haglöfs in conjunction with the acquisition of Atle in 2001 and has owned the company since then. During this period, Haglöfs has progressed from being a leading player in the Nordic region to one of the leading outdoor brands in Europe. Haglöfs' sales have grown from SEK 195m in 2001 to SEK 590m in 2009 and sales outside Europe have increased from SEK 21m to SEK 236m. This expansion has occurred with good profitability with operating profit (EBITA) rising from SEK 11m in 2001 to SEK 65m in 2009.

“Haglöfs is a fantastic company which through its high-quality products and strong brand has created a unique position in the outdoor sector. Now when Haglöfs is ready for the next stage in its international expansion, we see it as natural for an industrial player such as Asics to take over as owner. Our assessment is that Asics will be able to provide Haglöfs with the best support for its continued growth outside Europe,” says Ratos's CEO Arne Karlsson.

The selling price for the shares (equity value) amounts to approximately SEK 1,000m and the net exit gain for Ratos will amount to approximately SEK 765m, calculated on the book value in Haglöfs at 31 March 2010. The definitive exit gain will among other things be affected by Ratos's share of profits from Haglöfs during the period until the final completion of the sale. During the over nine years Ratos has owned Haglöfs the average annual return (IRR) has amounted to approximately 30%. The sale is scheduled for completion during the third quarter.

Asics, based in Japan, is a world-leading performance footwear company. In the 2009/2010 split financial year Asics' sales totalled approximately SEK 18 billion and the company has approximately 5,350 employees.

The sale is subject to approval from the relevant competition authorities.

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Financial calendar from Ratos:

Interim Report January – June 2010

20 August 2010

Interim Report January – September 2010

4 November 2010

*Ratos is a listed private equity company. The business concept is to maximise shareholder value over time by investing in, developing and divesting primarily unlisted companies. Ratos offers investors a unique investment opportunity. Ratos's equity is approximately SEK 15 billion and has a market capitalisation of approximately SEK 32 billion. Ratos's holdings include AH Industries, Anticimex, Arcus Gruppen, Bisnode, Camfil, Contex, DIAB, EuroMaint, GS-Hydro, Hafa Bathroom Group, Haglöfs, HL Display, Inwido, Jøtul, Lindab, MCC, Medisize, SB Seating, Superfos and Other holdings.*