



PRESS RELEASE

from Altima

December 10, 2003

Statement from the Board of Directors of Altima due to the public offer from Ramirent

The Board of Directors of Altima AB (publ) ("Altima") has evaluated the public offer from Ramirent Oyj ("Ramirent") to future shareholders of Altima requesting them to transfer their shares to Ramirent in return for newly issued Ramirent shares corresponding to a value of SEK 77.91 (EUR 8.72) per share ("the Offer"). Altima's Board of Directors recommends unanimously that Altima's future shareholders accept the Offer.

Public offer from Ramirent

Ramirent offers 0.6054 newly issued Ramirent shares for each Altima share held. Based on EUR 14.40, the last paid price for Ramirent shares on December 9, 2003 (the last trading day before the Offer was announced), and a SEK/EUR exchange rate of 8.937, the value of the Offer corresponds to SEK 77.91 (EUR 8.72) per Altima share.

Since Altima shares are not yet subject to market quotation¹, it is not possible to compute an offer premium in the traditional manner based on the market price. Calculated on the basis of Altima's equity per share of SEK 52.05 (EUR 5.82) on September 30, 2003, the value of the Offer described above corresponds to an offer premium of 49.7 percent. If, instead, the calculation is based on the last paid price for Ramirent shares during the 30 trading days immediately preceding the announcement of the Offer, the Offer corresponds to an offer premium of 48.2 percent in relation to equity per Altima share.

At full acceptance of the Offer, approximately 6.2 million new Ramirent shares will be issued. Calculated on the basis of the last paid price for Ramirent shares on December 9, 2003, the market value of Ramirent's Offer to Altima's shareholders is approximately SEK 798 million (EUR 89.3 million).

At full acceptance of the Offer, Altima's future shareholders will own 48.4 percent of the new group². Altima's future principal shareholder, Nordstjernan, will own 17.1 percent of the share capital and voting rights and will thus become the largest owner of the new group.

¹ NCC has decided to dividend all of the shares in Altima to NCC shareholders. The company is expected to be listed on Stockholmsbörsen's O List, with December 16, 2003 as the first day of trading. The record date for receiving Altima shares is December 12, 2003. The final date for trading in the NCC share including distribution rights, was December 9, 2003.

² Calculated before dilution. The corresponding figure after dilution is 45.7 percent of the share capital and voting rights.

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A detailed account of the Offer is provided in a press release from Ramirent dated December 10, 2003.

On December 9, 2003, Altima and Ramirent entered into an agreement under which the parties undertook to promote the completion of the Offer and to abstain from taking any actions that could prevent the implementation of the Offer.

In conjunction with the spin-off of Altima, those NCC shareholders who receive 50 Altima shares or fewer have been offered the opportunity of a commission-free sale of their Altima shares. Ramirent will through Evli Bank plc offer the Altima shareholders having accepted the Offer a simplified sale procedure through which up to 605 Ramirent shares (equivalent to 1 000 Altima shares) per shareholder are sold on behalf of the shareholders and the proceeds will be distributed to the shareholders in Swedish crowns. Detailed information on this procedure will be included in the offer document which will be published on or about December 20, 2003.

Statement by the Board of Directors

The Board of Directors of Altima has evaluated the Offer to shareholders of Altima. As a result of the evaluation, the Board hereby makes the following statement of opinion.

Altima and Ramirent are active in the European market for the rental of machinery and related equipment and services, particularly for professional users. This market is currently fragmented and mainly comprises national players, although a trend towards increased consolidation and internationalization is noticeable. A merger with Ramirent would create a competitive group with a market-leading position in the Nordic region and several countries in Eastern Europe. In addition, the Board has concluded that a merger would increase the new group's potential to develop a competitive presence in other parts of the European market. The Board is of the opinion that the rationale underlying the merger is industrially correct.

The Board has concluded that there is considerable support for the Offer. Nordstjernan and Lundbergs, which following the spin-off of Altima shares from NCC will have a combined holding corresponding to approximately 48.9 percent of the share capital and voting rights in Altima, have unconditionally undertaken to accept Ramirent's offer³.

³ The undertaking made by Nordstjernan and Lundbergs is subject to the following conditions:

1. that, following the announcement of the Offer, it does not become apparent that information of material importance that has been made public by Ramirent, based on the conditions that prevailed at the time such information was made public, was erroneous or misleading in a significant respect, or that information of material importance has not been made public;
2. that, no incident with a bearing on Ramirent's operations occurs that is beyond Altima's, Nordstjernan's and Lundbergs' control – and which, reasonably speaking, could not have been anticipated by Altima, Nordstjernan or Lundbergs – and which has a significant adverse impact on Ramirent's cash position or earnings. However, if an event of the following magnitude occurs alone, this will not be regarded as constituting an event with a "significant adverse impact:" (i) changes in Ramirent's share price; (ii) circumstances that result from conditions that generally affect the machinery rental industry, those sectors in which Ramirent's customers are active or the economy of a country in which Ramirent conducts operations, and; (iii) circumstances that result from conditions that affect general business or economic conditions, including exchange-rate changes and changes in general interest rates or conditions in capital markets; and
3. that the Offer is accepted to such an extent that Ramirent becomes the owner of shares representing more than 80 percent of the share capital and voting rights in Altima.

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In connection with the evaluation of the terms and conditions of the Offer, Altima's Board of Directors commissioned Handelsbanken Capital Markets as its adviser. Handelsbanken Capital Markets has issued a written Fairness Opinion, to the Board. According to this opinion, the payment offered, at the time the opinion was submitted, is considered as fair for the shareholders from a financial viewpoint.

In view of the above, the Board has concluded that the Offer is attractive from the viewpoint of Altima's shareholders. Accordingly, the Board recommends unanimously that the shareholders accept the Offer.

Gothenburg, December 10, 2003

Altima AB (publ)

Board of Directors

<p>Pressconference in Helsinki takes place December 10, 2003 Location: World Trade Center Helsinki, Marski Hall, 3rd floor Time: 09.45 (local time)</p>

<p>Pressconference in Stockholm takes place December 10, 2003 Location: Nordstjernan AB, Stureplan 3, 5th floor Time: 14.00 (local time) For participation in the pressconference in Stockholm please mail marjo.hultgren@ncc.se, or call phone number +46 8 5855 1902</p>

For further information:

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With net sales of approximately MSEK 1,400 and 950 employees, Altima is one of the biggest players in the machine leasing industry in the Nordic region and Baltic States. Read more about the company at www.altimagroup.com

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