



Press release

February 19, 2004

N.B. This document is an in-house translation from a Swedish original. In the event that there are any differences between this document and the Swedish original the latter shall prevail.

Ramirent holds 98,39 per cent of shares and votes in Altima

Ramirent Plc's ("Ramirent") public offer (the "Offer") to the shareholders of Altima AB (publ) ("Altima") has during the extended acceptance period been accepted by shareholders representing an additional 386,423 shares in Altima, which imply that Ramirent now controls 98.39 per cent of the shares and votes in Altima. Ramirent has not acquired any shares in Altima other than through the Offer.

The Board of Ramirent has resolved to abstain from further extending the acceptance period for the Offer and call for compulsory purchase proceedings of the other shareholders' shares in Altima as soon as possible.

On February 2, 2004, Ramirent received clearance of the acquisition of Altima from the Russian competition authority, as previously announced. The clearance was unconditional.

Based on the approval by the Extraordinary Shareholders' Meeting of Ramirent held on January 13, 2004 of a share capital increase in the total maximum amount of EUR 5,213,255.56, the Board of Ramirent has today approved the subscription of 233,940 shares, corresponding to a share capital increase of EUR 196,729.42. The share capital increase is expected to be registered in the Finnish Trade Register on or about February 23, 2004. Based on the above-mentioned approval from the Extraordinary Shareholders' Meeting the Board of Ramirent has previously approved subscription of 5,865,802 shares, corresponding to a share capital increase of EUR 4,932,785.38. The increase was registered in the Finnish Trade Register on January 28, 2004. The Board of Ramirent has, based on above-mentioned approval from the Extraordinary Shareholders' Meeting, approved subscription of, in aggregate, 6,099,742 shares, corresponding to a share capital increase of EUR 5,129,514.80, in connection with the Offer.

For those shareholders in Altima who have accepted the Offer during the extended acceptance period, settlement is expected to begin on or about February 26, 2004 (by the end of March 2004 for those shareholders who have chosen the simplified sales procedure).

Helsinki February 19, 2004

Ramirent Plc
Board of Directors

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