

Ratos

News release 1999-06-17

NEW PRESIDENT OF A.C.E. AIR CARGO EXPRESS

During the autumn, Peter Larsen will become President of A.C.E. Air Cargo Express AB.

Peter Larsen has very considerable experience of transports and logistics and has worked for the ASG Group for more than 20 years. In ASG, he was, among other things, responsible for Nordic traffic, international traffic and for some years was Head of the Eastern Region. He joins A.C.E. from TNT of which he has been Head of Sales and Marketing for Scandinavia since 1995.

Peter Larsen succeeds Yngve Berggren who has been President of A.C.E. since its start 15 years ago. He will retire in connection with his 60th birthday but will continue his involvement in the development of the A.C.E. Group as a Member of the A.C.E. Board of Directors.

“The extensive structural change which our industry is undergoing makes it very interesting and exciting to have the opportunity to lead A.C.E. into the 21st century,” says Peter Larsen.

For further information, please contact:

Thomas Mossberg, Executive Vice President, Ratos, tel: +46-8-700 17 00

A.C.E. Air Cargo Express AB is a leading company in Sweden in the air cargo/rapid transport forwarding sector. The company is a wholly-owned subsidiary of Förvaltnings AB Ratos. The A.C.E. Group has approximately 150 employees and offices adjacent to all major airports in Sweden as well as Kastrup, Vanda and Turku. A.C.E. offers transport and forwarding for air and sea cargo and is quality-certified in accordance with ISO 9002.

Ratos is an owner company whose business concept, over a period of time, is to create the highest possible yield for its shareholders through professional, active and responsible exercising of the ownership role in a number of selected companies and investment situations in which Ratos creates a unique investment opportunity for the players on the stockmarket. Added values will be created in connection with acquisitions, development and sale of companies. The net asset value amounts to more than SEK 8 billion and consists of Active holdings and an Asset management. Active holdings are Dahl, Esselte, Scandic Hotels, ACE, Capona, Meto, Telelogic, Telia Overseas and TV8.

Förvaltnings AB Ratos (publ)