

NORDIC CAPITAL

Press release December 23, 2004

Nordic Capital completes the offer to the shareholders in Finnveden

- Nordic Capital completes the offer to the shareholders in Finnveden. Settlement is expected to commence on or about December 28, 2004
- Nordic Capital's holding after completion of the offer amounts to 70.0 per cent of the capital and the votes in Finnveden
- Nordic Capital extends the offer until January 20, 2005. Settlement in the extended offer is expected to commence on or about January 12, 2005 or on or about January 26, 2005 depending on date of acceptance

Cidron Invest AB's, a wholly owned subsidiary of Nordic Capital Fund V, ("Nordic Capital") public offer to the shareholders in Finnveden AB (publ) ("Finnveden") has in total during the ordinary and the extended acceptance periods been accepted by shareholders representing 1,995 shares of series A and 15,860,233 shares of series B, corresponding to approximately 59.8 per cent of the votes and the capital in Finnveden. Nordic Capital has, as announced earlier, also acquired 2,720,000 shares of series B in Finnveden, corresponding to approximately 10.2 per cent of the votes and 10.3 per cent of the capital in Finnveden. Finnveden shares tendered under the offer and shares acquired by Nordic Capital amount in aggregate to 1,995 shares of series A and 18,580,233 shares of series B, corresponding to approximately 70.0 per cent of the votes and the capital in Finnveden. Nordic Capital may acquire additional Finnveden shares in the market.

Nordic Capital has decided to complete the offer and all of the conditions for the completion of the offer stated by Nordic Capital in the prospectus have thus been met or waived.

To enable those shareholders who have not yet submitted their acceptances to participate in the offer, Nordic Capital has decided to further extend the acceptance period until Thursday January 20, 2005.

For shareholders who have accepted Nordic Capital's offer during the first extension of the offer period, settlement will be initiated on or about December 28, 2004. For shareholders who accept the offer during the coming extension of the offer period, settlement will occur on two occasions. For shareholders accepting the offer no later than January 7, 2005, settlement is expected to occur on or about January 12, 2005 and for other shareholders accepting the offer, settlement is expected to occur on or about January 26, 2005.

Stockholm December 23, 2004

Cidron Invest AB
Board of Directors

For further information, please contact:

Ulf Rosberg, Partner, Nordic Capital, phone +46 8 440 50 50