

## Press release | 1 November 2006

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### **EQT's new special situations fund – EQT Opportunity Fund – to acquire the Danish furniture manufacturer Bodilsen**

The EQT Opportunity Fund announces that it has agreed to acquire – through a holding company - 100% of the shares of the Danish furniture manufacturer Bodilsen A/S ("Bodilsen" or "the Company") from Bodilsen Holding A/S, a company listed on the Copenhagen Stock Exchange.

The EQT Opportunity Fund will acquire the shares of Bodilsen for DKK 1 million. In connection with a financial restructuring, EQT Opportunity Fund will inject approximately DKK 100 million in cash and the lenders to the Company will write off DKK 190 million in relation to current credit facilities.

"The management is very satisfied that such a strong industrial and financial owner as EQT Opportunity Fund has been found. We are also very satisfied that we will now be in a situation where Bodilsen will be financially restructured and have a sound solidity base to carry on the business going forward. This means that Bodilsen's suppliers and customers from this day have a strong partner and that many jobs have been saved", said Jan Ankersen, CEO of Bodilsen.

Bodilsen is the first investment in the Nordic region by the EQT Opportunity Fund that was launched by EQT in the beginning of 2006. EQT Opportunity Fund makes impact investments in medium sized companies which have a sound underlying business and a clear value creation potential, but which also face problems requiring special expertise to resolve. The fund is active in the Nordic and German speaking countries and has a committed capital of EUR 372 million.

"We believe that EQT Opportunity Fund has the industrial and financial resources needed to support Bodilsen to turn around the company and ensure its success in the future", said Håkan Johansson, Senior Partner at EQT Partners.

The acquisition is subject to approval of an Extraordinary General Meeting of Bodilsen Holding A/S which will be called shortly, approval from relevant competition authorities and that no material adverse change has occurred prior to closing. The Board of Directors of Bodilsen Holding A/S unanimously recommend that shareholders vote in favor of the transaction at the Extraordinary General Meeting.

SEB Enskilda Corporate Finance acted as sole financial advisor and Kromann Reumert as legal advisor to EQT Opportunity Fund.

**About Bodilsen**

Bodilsen is a significant Danish furniture manufacturer. The combination of production and development competencies across the globe and a well-functioning global sourcing system make Bodilsen a world-class supplier of mass-produced furniture to leading retailers of the world.

Bodilsen specialises in the processing of pine, birch and MDF. The manufacture of white painted furniture is also one of the Company's core competences.

With almost 820 employees worldwide – of which 600 work in Denmark – Bodilsen is a significant workplace.