

Ballingslöv acquires the Geisler Group, one of the largest manufacturers in Scandinavia of work tops for the kitchen- and bathroom industry with annual sales of approximately MSEK 220.

Ballingslöv has acquired the Geisler Group with head quarter and head factory in Nykøbing Mors on Jutland.

In the fiscal year July 2005-June 2006 Geisler had a turnover of approximately MSEK 220. Geisler employs 210 people.

The Geisler Group is one of the leading manufacturers of custom made work tops for the kitchen- and bathroom industry. The product range covers work tops in laminate, solid wood, steel, granite, concrete, glass and composite materials. The customers are manufacturers and dealers for the kitchen- and bathroom industry in Scandinavia.

Part of the Ballingslöv Group for many years is work top company dfi A/S located in Herning on Jutland with an estimated turnover 2006 of MSEK 185. dfi employs 130 people.

With the acquisition of Geisler Ballingslöv will establish a product line with an estimated turnover initially of more than MSEK 400. 340 people will work in the product line. In the work top industry this will be one of the largest operators in Europe.

Geisler and dfi's combined business volume will strengthen the competitive power via synergies in purchasing, production, sales and organization. More resources will be invested for product development and export activities.

The purchase price amounts to approximately MDKK 165 (200 MSEK) for a debt free company. Added to this can be a smaller earn out based on the financial performance 2007-2008.

The acquisition is fully financed by bank loans.

Following the acquisition of Geisler, the Ballingslöv Group will have a turnover of approximately MSEK 2400 per year. The acquisition is expected to give a positive impact on EPS during 2007.

The acquisition is consolidated in the Ballingslöv books as per November 2006.

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Ballingslöv International AB is one of the leading manufacturers of kitchen fixtures in Scandinavia and Great Britain. The products are sold under several strong and, in respective market, well-known trademarks, including Ballingslöv, Kvik, JKE Design, dfi, Multiform and Paula Rosa. The Ballingslöv Group has production facilities in Sweden, Denmark and in Great Britain and employs app. 1150 persons. The Ballingslöv share was listed on the Stockholm Stock Exchange O-list in June 2002. Net Sales for the group in 2005 was 1871 MSEK and operating profit was 151.2 MSEK.