

Ballingslöv acquires 3BO A/S, one of Denmark's leading companies regarding products for storage.

Ballingslöv has 2007-01-08 acquired 3BO A/S with head quarter and factory just outside Hillerød on the north of Zealand.

In the fiscal year 2006 3 BO A/S had a turnover of approximately MSEK 150 with an operating margin of 15 percent. 3BO A/S employs 60 people.

3BO A/S develops, manufacture and distribute sliding-door wardrobes and shower walls. The products are sold through kitchen stores and builders merchants primarily on the Scandinavian market.

3BO A/S has a good growth and both product ranges – sliding-door wardrobes and shower walls – fit well to the Ballingslöv business concept to supply flexible products for kitchen, bathroom and storage for consumers with high expectations on design and quality. Synergy effects can be made both in purchasing and sales.

The purchase price is divided into a fixed amount and a limited variable part based on the development of the financial result for 3BO A/S 2007-2008.

The acquisition is fully financed by bank loans.

Following the acquisition of 3BO A/S, the Ballingslöv Group will have a turnover of approximately MSEK 2500 per year (pro forma 2006). The acquisition is expected to give a positive impact on EPS during 2007.

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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, Multifarm 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. In November 2006 the Geisler Group was acquired with a turnover of app. MSEK 220 and 200 employees.