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RATOS SELLS AIR FORWARDING OPERATION IN GERMANY

Ratos sells the German companies in Inter Forward

As a step in Ratos' strategy to be an investment company with no wholly-owned subsidiaries, Ratos has signed an agreement with Uwe Kirschbaum, Head of the Air/Sea Division of Inter Forward, for the sale of the German companies in Inter Forward.

The German operation, which mainly consists of Senator Airfreight and Züst & Bachmeier Project, has sales of approximately SEK 500M and employs around 200. In 1997, the whole of Inter Forward reported sales of approximately SEK 5 billion and employed some 1,800. The transaction is subject to the approval of a General Meeting of Ratos.

The sale involves a small capital loss for the Ratos Group. Ratos' net asset value will be affected only insignificantly.

It has previously been announced that the sales of the Rail Division and the Road Transport Division have been completed. In accordance with previously-provided information, the capital gain in the Ratos Group of these two sales amounts to approximately SEK 250M. Ratos' net asset value has increased by approximately the same amount.

Negotiations are also in progress regarding a sale of the remaining companies in the Air/Sea Division within Inter Forward. Further information will be given as soon as tangible results are to hand.

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