

Press Release

December 4, 2000

Financière Alexandre III SAS has deposited a proposed public tender offer for all shares of Compagnie de FIVES-LILLE ("FIVES-LILLE") at 107 euro per share. Financière Alexandre III is the acquisition vehicle for FIVES-LILLE financed, as regards equity by the Industri Kapital 2000 Fund and as regards debt by Royal Bank of Scotland (Global Arranger) and Natexis Banques Populaires (Senior Arranger).

The two major shareholders of FIVES-LILLE, BNP-Paribas on the one hand and Allan Green on the other hand, representing a total of 50,2% of the shares and 52,2% of the voting rights, have accepted the offer. Furthermore, the offeror reserves the right not to proceed with the offer in the case where less than 66,67% of the shares or the voting rights are tendered under the offer.

The offeror intends to become the stable majority shareholder of FIVES-LILLE relying on the existing management team to continue the refocusing of the group and, in the longer term, to strengthen its automotive business.

The offeror will require representation on the Board of Directors and intends to make available to FIVES-LILLE the industrial expertise acquired by the different Industri Kapital funds spanning over ten years, most notably through investments in other leading engineering companies including Alfa Laval, KCI Konecranes and Kongsberg Automotive.

UBS Warburg and Natexis Banques Populaires are acting as sponsors to the offer.

Industri Kapital is a leading pan-European private equity firm, which specialises in leveraged buy-outs and consolidations. Recent transactions include the acquisitions of Alfa Laval one of the global leaders in equipment for Separation, Heat Transfer and Fluid Handling (August 2000), and the public-to-private acquisition of Dyno from the Oslo Stock Exchange (August 2000). FIVES-LILLE would be Industri Kapital's second investment in France, following the acquisition of Laho Equipement S.A. in June 2000. Laho is one of the leading construction equipment rental groups in France.

FIVES-LILLE was founded 1812 near Lille. The company, which reported a turnover of 5 billion francs in 1999 and has 4,000 employees, specialises in design and engineering of equipment for mainly the automotive, steel, aluminium, concrete and agricultural industry. Headquartered in Montreuil, the company has expanded geographically in particular in Asia and North America.

For more information please contact:

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