



INDUSTRI KAPITAL

Press announcement

30 March, 2001

Amas merger with TMI completed

The announced merger between Amas and TMI, creating one of the largest forwarding and logistics service providers in the Benelux, has now been completed. The Industri Kapital 1994 Fund, the Gilde Buy Out Fund and the management of Amas have sold their complete interests in the Amas group to TMI in connection with the merger.

"Amas has developed well and we are happy to see a long-term solution with a good industrial fit", says Gustav Öhman, Director at Industri Kapital.

Amas was Industri Kapital's first investment in the Benelux. The company was acquired from the Ratos Group in November 1995.

Amas is the holding company for a group of businesses offering international forwarding and logistic services. Amas has three business units: the Copex Group (forwarding and logistic activities), the Specialised Companies (general sales agent, chartering and freight handling) and Transmarcom Group (air and sea freight forwarding and logistics in Belgium). The company has approximately 530 employees and operates through twenty offices in the Benelux.

Industri Kapital is a leading European private equity firm with equity capital under management in excess of 3 billion euro. Since 1989, more than 40 investments have been made in European companies in various industries. The fund investors are generally large Nordic, European and American institutional investors such as pension funds, investment and insurance companies.

Other Industri Kapital investments in the Benelux include Continental Bakeries (biscuits), Fortex (textile rental and laundry), Intrum Justitia (pan-European credit services provider based in Amsterdam) and Oriflame (global cosmetics company based in Belgium). The investment in Pieters (fish processing and distribution) was sold in December 2000.

TMI is the holding company for a group of businesses which offer logistic services. TMI's activities are divided into four strategic business units. The services of its TMI Logistics Group and the Airline Services Group match with Amas' activities. Furthermore the Road Air Travel Group and the Abbink Group are part of TMI. The company has about 1,000 employees.

For further information please contact:

Gustav Öhman, Director, Industri Kapital, +44 385 363 622, +44 20 7304 4300

Mr. C. Verkerk, CEO, Amas Group, +31 20 409 7709

www.industrikapital.com