



## PRESS RELEASE

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### **Atle divests AKA Tempcold**

Atle AB has signed a letter of intent regarding the transfer of all the shares of AKA Tempcold AB to German refrigeration wholesaler Frigotechnik Handels GmbH. The final agreement on this transfer is scheduled for signing in late February 2002.

With revenues of some SEK 700 m, Frigotechnik Handels GmbH is one of Germany's biggest refrigeration wholesalers, with operations primarily concentrated on its domestic market, although with subsidiaries in other countries, including Refrico AB in Sweden. Frigotechnik's strategy is the pursuit of geographical growth, with the Nordic refrigeration market—and AKA Tempcold—considered well-suited to Frigotechnik's future structure.

AKA Tempcold AB is a refrigeration wholesaler with operations in Sweden, Denmark, Norway, Finland, Poland and Estonia with total revenues equivalent to approximately SEK 330 m.

Atle considers that Frigotechnik is a very suitable long-term trade owner for the AKA group, simultaneous with AKA bringing a broad-based Nordic presence to its new owner. A corporate merger will generate an array of market and product synergies, enhancing the AKA group's prospects of advancing its refrigeration activities.

Further information on this transaction will be published as soon as the final agreement is reached, scheduled for late February to early March 2002.

#### **For more information, please contact:**

Jim Jonsson, Asset Manager, Atle Industri AB  
+46 (0)8 506 10100, +46 (0)70 583 3741

Tommy Eriksson, Chairman, AKA Tempcold AB  
+46 (0)70 349 5020

