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Follow-on investment in Arcorus

Ratos is investing an additional amount of nearly SEK 160m in Arcorus. This follow-on investment will raise Ratos's holding in the company to 77%.

"By acquiring a further 28 percentage points in Arcorus, we are playing an even stronger role in the company's development," says Ratos CEO Arne Karlsson. "At the same time we are buying out ten minor shareholders and thus giving Arcorus a clearer ownership structure."

Arcorus was formed in spring 2000 through a merger between Hägglunds Drives and GS Hydro. The group develops, manufactures and markets customised, complete hydraulic systems on a global basis for customers in the industrial, marine and offshore sectors. In 2001 the group's sales totalled about SEK 1.5 billion with earnings of close to SEK 100m.

"The formation of Arcorus has gone entirely as planned," explains Arcorus CEO Anders Lindblad. "We are now working on realisation of the goals we set for our company. Our target is annual growth of 10-15%, half of which will be organic growth. Growing with sustained profitability requires, among other things, a continued focus on development of our systems in close co-operation with our customers. This will make us the supplier of choice when our customers are looking for a complete solution."

Today's follow-on investment will make Arcorus a subsidiary of Ratos. Ratos's investment strategy includes investing between SEK 250m and SEK 1,500m in companies where ownership normally amounts to 20-50%. Subsidiary investments can be made, however, when this is considered appropriate.

"We see Arcorus, with its strong global position, as a company with high development potential and conditions that well meet Ratos's high return requirement," says Arne Karlsson.

The consolidated book value of Ratos's holding in Ratos will increase by almost SEK 160m to approximately SEK 500m as a result of today's deal. Arcorus will thus become one of Ratos's largest holdings in terms of book value. The remaining 23% of Arcorus is still owned by 3i.

For additional information, please contact

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Ratos's press room www.ratos.se contains downloadable portraits of Arne Karlsson and Anders Lindblad.

Financial calendar 2002:

Three-month report	13 May
Six-month report	26 August
Nine-month report	13 November

Ratos is a listed private equity company. The business concept is to maximise shareholder value over time by investing in, developing and divesting primarily unlisted companies. Ratos thus offers stock market players a unique investment opportunity. The net asset value of Ratos's investments is approximately SEK 9 billion. Ratos's holdings include Arcorus, Atle Industri, Camfil, Capona, Dahl, DataVis, DIAB, Dynal Biotech, Esselte, Exceed, Gadeliuss, Haendig, Haglöfs, Hilding Anders, HL Display, Industri Kapital, Intervect, Kronans Droghandel, Lindab, Martinsson, Q-Labs, Superfos, Telia Overseas and Yarrow.