

Press release



3i acquires 47% of ABA Sweden

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- 3i Group plc with their funds have entered into an agreement to acquire 47% of ABA Sweden AB (ABA).
- ABA is a world leader in the field of hose and pipe-sealing system manufacture, for both the distribution market as well as for the automotive industry.
- Their newly patented connector for the automotive industry will generate good growth for the future.
- ABA expects a turnover of approximately SEK 600 million in the year 2002, with good profitability.

ABA is a world leader in the manufacture of hose and pipe-sealing and other product accessories. The company has developed and patented a fast-connector, which has aroused great interest within the automotive industry. The product is now ready for launch and is expected to generate rapid growth in the company. During 2001 ABA acquired the German competitor GEMI, with a turnover of SEK 150 million. The company also includes ABA Teknikpartner, one of the leading Swedish technical consultancies to the automotive industry.

- ABA is in an exciting development phase. The combination of competent management and organization, a well-proven concept and a strong growth culture within the company means that we can look forward with great confidence to ABA's continued development and expansion, says Lars Erik Blom, Investment Manager at 3i Nordic, advisers to 3i Group plc.

-We are very positive that in 3i we will have a serious and stable owner. The arrival of 3i provides us with a partner with a broad international network of contacts, strong financial muscle and a solid background in company development. This gives ABA a very good basis for further expansion, says Lars Nordin, MD ABA, Sweden AB.

Nils Bergström, who until 1997 was MD of the company, is now the main shareholder and will in future continue to own 47% of the company. ABA's current MD, Lars Nordin, has worked within the company since 1988, since 1997 as MD. Together with the other members of company management, Lars Nordin will own the remaining shares in ABA.

The transaction is subject to the approval of the relevant competition authorities.

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3i Group plc

3i brings capital, knowledge and connections to the creation and development of businesses around the world. It invests in a wide range of opportunities from start-ups to buy-outs and buy-ins, focusing on businesses with high growth potential and strong management.

3i invests in businesses across three continents through local investment teams in Europe, Asia Pacific and the USA. To date, 3i has invested over £14.5 billion (including co-investment funds). In the 12 months to 31 March 2002, an average of £4.1 million (including co-investment funds) was invested each working day. In May 2001 3i acquired Atle AB.

About ABA Sweden AB

ABA was established in 1896 and has been family-owned for three generations. Initially ABA manufactured firefighting equipment, but has gradually changed direction, and today comprises three business areas.

- Within the Sealing & Clamping Products business area the company is a leading manufacturer of hose and pipe-sealing.
- The new Automotive Systems business area develops and supplies fast-connecting hose and pipe systems, chiefly to the automotive industry.
- The Automotive Design & Engineering business area is a leading technical consultant for the automotive industry under the trade name TeknikPartner.

The company currently employs 780 people, of whom 155 are engineers. The group expects a turnover of around SEK 600 million in the year 2002. ABA's main office is situated in Stockholm, and the group's technology & development center is in Anderstorp. Manufacturing takes place in Anderstorp (Sweden), Holland, Belgium, the Czech Republic, Germany, Italy, Poland, the USA and England. There are also sales companies in China and France. At present ABA's products may be found in over 60 different countries.