



## **PRESS RELEASE**

Ballingslöv, June 19, 2002

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### **Price per share in Ballingslöv set at SEK 64**

- Offering price set at SEK 64 per share
- Substantial interest – EQT Scandinavia I exercises its right to extend the number of shares in the Offering
- Basic Offering subscribed more than 6 times
- Listing on the O-list of Stockholmsbörsen today, June 19, 2002

The sale and new issue of shares in Ballingslöv International AB ("Ballingslöv") has been successfully completed. The price per share was set at SEK 64, corresponding to a market value totaling SEK 686 M for the entire company. As a result of the strong demand, EQT Scandinavia I exercised its right to extend the number of shares included in the Offering from 50.0 percent to 65.0 percent of the share capital and votes. The basic Offering was subscribed more than 6 times.

The extended Offering includes 5,721,743 existing shares and a new issue of 1,250,000 shares. The Offering comprises a total of 6,971,743 shares, corresponding to 65.0 percent of the share capital and votes, giving the complete Offering a value of SEK 446 M. The total number of shares in Ballingslöv after the Offering will amount to 10,725,758.

Following the Offering, the new shareholders will own 65.0 percent of the share capital and votes, EQT Scandinavia I approximately 28.2 percent of the share capital and votes, and senior executives and Board members of Ballingslöv approximately 6.8 percent of the share capital and votes in the company, prior to exercise of any over-allotment option. Foreign ownership amounts to approximately 22 percent of the share capital and votes in the offer. The number of shareholders in Ballingslöv after the offering will total about 1,200.

In addition to the Offering, the underwriters have an over-allotment option of 1,045,761 shares. If the over-allotment option is exercised, the new shareholders will own approximately 74.8 percent of the share capital and votes, EQT Scandinavia I approximately 18.5 percent of the share capital and votes and senior executives and Board members of Ballingslöv approximately 6.8 of the share capital and votes.

The shares will be traded on the O-list of Stockholmsbörsen as of today, June 19, 2002, under the ticker "BALL". Payment for the allocated shares must be made by June 26, 2002, at the latest.

"We are delighted with the stock market's considerable interest in Ballingslöv, which shows that, despite the difficult economic climate, it is possible to list a company that has a high level of profitability and a history of strong organic growth. The listing is positive for us from several perspectives; the capital proceeds provide us with additional financial strength for our continued expansion and being listed will give us new opportunities to participate in the consolidation of the industry," says Nils-Erik Danielsson, President and CEO of Ballingslöv.

Alfred Berg was lead manager and bookrunner for the Offering, with Nordea Securities as co-lead manager.

Ballingslöv International AB (publ)

The Board of Directors

#### **For additional information:**

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**Ballingslöv International AB** is one of the leading manufacturers of kitchen furniture in Scandinavia and Great Britain. Its products are sold under a number of strong brand names that are well known in their respective markets, including Ballingslöv, JKE Design, DFI and Paula Rosa. Manufacturing is carried out in four plants in Sweden, Denmark and Great Britain. Ballingslöv has approximately 820 employees. Ballingslöv AB was founded in 1929. EQT Scandinavia I acquired the Ballingslöv Group in 1998. Consolidated net sales in 2001 amounted to SEK 1,233.9 M and operating income before goodwill amortization in 2001 amounted to SEK 135.2 M.