

Press Releases

Pergo terminates partnership agreement regarding Witex

Pergo has terminated the partnership agreement with Witex AG and its main shareholder HW Industries GmbH & CO KG. The reason for the termination is that Witex violates the agreement on several issues. Pergo will also demand compensation for the damages that have occurred due to the violations. The termination of the agreement and request for compensation is expected to lead to a legal process.

Pergo has no intention to carry through the option to buy an additional 23.9% of Witex considering amongst others the grounds for termination of the agreement.

In April 2000, Pergo acquired 25.1% of Witex. As a result of the acquisition Pergo got access to direct laminated (DL) floors. Pergo has today several suppliers of DL-products and aims to continue to partly supply such products from Witex.

Trelleborg July, 8 2002

Pergo AB (publ) Corporate Communications

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