



Press release

New Wave Group has acquired the Lensen Group /Toppoint in the Netherlands

Today, New Wave Group has acquired shares corresponding to 75 % of the capital and votes in Lensen Beheer B.V. through the holding company Toppoint Nederland B.V. The remaining shares will be owned by the management in Lensen Beheer B.V., with a option right for New Wave Group to acquire these remaining shares after the end of the year 2005 for a purchase sum based on result. The acquisition does not include Lensen Group's former stationery activities, which were sold by Lensen Beheer B.V. to the seller before New Wave Group's acquisition.

The Lensen Group's turnover is estimated to be approximately 26 M€ (approximately 250 MSEK) in the year 2002 with a profit of approximately 1 – 1,5 M€ (approximately 9 –13,5 MSEK) before tax. The equity of the Lensen Group was, as per 31 December 2001, approximately 4,6 M€ (approximately 42 MSEK).

The purchase sum for the Lensen Group is based upon the Lensen Group's for the whole financial year 2002. The purchase sum will be at minimum 7 M€ and maximum 10,6 M€. The maximum purchase sum imply a profit of more than 1,7 M€ after tax (approximately 2,4 M€ before tax) for the financial year 2002. The purchase sum, mentioned above, refer to all shares in Lensen Beheer B.V., whereas New Wave Group acquire 75 % hereof through the holding company mentioned above.

The acquisition is expected to have a positive effect on New Wave Group's result already during this year, although a rather low effect during both 2002 and 2003 when several investments in the market will be made. The Lensen Group will be consolidated in New Wave groups of companies accounts as from 1 July 2002, inclusive.

Through the acquisition of the Lensen Group, New Wave Group has taken a large step in to the promotional hard gifts area, which has been aimed at for a long time. According to product statistics, pens, key rings, lighters and similar is the second largest product group (next to promo wear) within the promotional market.

The Lensen Group's range of products (Toppoint) will be launched and established in Sweden during the autumn with start during the second part of August. After that, establishments will be in Norway, Finland and Denmark in cooperation with New Wave Group's existing subsidiaries in these countries. Within short, also some of New Wave Group's existing products and brands will be launched in Benelux by means of the Lensen Group's network and market knowledge. By this, New Wave Group believes it will achieve a good growth, as well regarding the Lensen Groups range of products in the Nordic countries as regarding New Wave Group's products and brands in Benelux.

New Wave Group in brief

New Wave is a promotional and retailing company that concentrates on establishing, acquiring and developing trademarks, mainly within the promo wear, leisurewear and gift sector. New Wave operates within two business areas, in the Corporate Promotional area through sales to independent promotion companies, as well as in the Retailing business area via retailers mainly within sportswear and shoes. By operating within both areas, the Group's risk spreading and the coordination advantages increase. The Group's most well-known trademarks are Clique, Craft, Seger, Grizzly, James Harvest Sportswear, New Wave, Pax, Sagaform, Umbro (license), Nordica (license), Rollerblade (license) and Printer Active Wear.

New Wave Group also judge that the group, through Lensen Group's extensive distribution in Benelux and Germany, among others, have good chances to reach further growth in New Wave Group's existing subsidiaries regarding promo wear in these countries.

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