

Press Release | November 4, 2002

Contact persons:

Fredrik Åtting, EQT Partners AB, + 46 8-440 53 00
Caroline Rosén, EQT Partners AB, + 46 8-440 53 37
Bo Kastensson, Bewator Group AB, + 46 8-627 00 95

EQT acquires the majority in the security company Bewator

EQT Finland has signed an agreement to acquire Bewator, one of the leading European suppliers of products and systems for access control. The EQT private equity fund's ownership stake will be 70%. The company's management will invest alongside EQT and the former majority owners Rune Andersson and Bo Lundquist will, through companies, as minority owners together retain an ownership stake of 30%.

Bewator develops, manufactures and markets a complete security product range in access control and video control for security installers under the brand name Bewator and parking access under the brand name Cale. The company has one of the European security markets most established product portfolios, from code locks to integrated systems. The company is actively supporting product development with 45 development engineers in Sweden and UK. Sales companies exist in Belgium, Netherlands and Germany and the products are marketed in more than 45 countries. Bewator has an annual turnover of more than MSEK 500 and approximately 275 employees.

"Bewator has since our acquisition of the company seven years ago quadrupled its turnover in its core business. Through the new ownership structure, Bewator will have the financial resources for continued strong expansion", comments Rune Andersson, chairman of the Mellby Gård group, which will continue to hold more than 25% of the Bewator group.

"Bewator is an attractive company in an exciting industry. The company has recently successfully launched products with significant growth potential and we look forward to co-operating with Bewator's management and the former majority owners Rune Andersson and Bo Lundquist in the continued development of the company", says Fredrik Åtting, Partner at EQT Partners.

Bo Kastensson is Group Managing Director and CEO of Bewator and comments: "The international security market is currently undergoing a rapid restructuring with high demands of the customers to introduce new information technology and integration with other systems, like for building automation. The market is still fragmented and Bewator has the ambition to be one of the international market leaders. We see EQT's acquisition as a start of a new active growth phase with EQT as the majority owners contributing with their experience, financial strength and network."

The agreement is subject to regulatory approval.

EQT is a group of private equity funds with equity commitments exceeding € 3 billion and is sponsored by Investor AB, the publicly listed holding company of the Wallenberg group. EQT Partners, acting as investment advisor to all EQT funds, has offices in Stockholm, Copenhagen, Helsinki and Munich. The business concept of EQT is realised by acquiring and developing high-quality medium sized companies in Northern Europe. EQT serves as an active owner and works in close cooperation with the management of the companies it acquires, to develop and implement value-enhancing strategies.