

Decision by General Meeting on acquisition of Witex postponed

Pergo announced on January 28, 2003 that an agreement had been signed whereby Pergo would acquire all HW Industries GmbH & Co KG's shares in Witex AG through a directed share issue of 20% in Pergo and a cash consideration of 6 MEUR. The merger is conditional upon e.g. the approval of the directed share issue at the General Meeting of Pergo and upon bank commitments regarding the financing of Witex and Pergo. Since the financing of the new group, after a merger between Pergo and Witex, has not yet been secured in a manner acceptable to the parties, the parties have together decided to postpone the closing of the transaction. New information will be announced in the beginning of May 2003, when the board of directors of Pergo tentatively also plans to invite to an extraordinary General Meeting, provided the remaining issues regarding financing have been solved in an acceptable manner by then.

The board of directors of Pergo has, as a result of the above, decided to withdraw the proposals for a directed share issue and the incentive program to senior executives and key managers that were planned to be dealt with at the Annual General Meeting on April 22, 2003.

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