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Press release

January 23, 2004

*N.B. This document is an in-house translation from a Swedish original. In the event that there are any differences between this document and the Swedish original the latter shall prevail.*

## **Ramirent implements its offer to the shareholders of Altima and extends the acceptance period**

- **The public offer of Ramirent has during the ordinary acceptance period been accepted to such an extent that Ramirent controls 94.62 per cent of the shares and votes in Altima**
- **Ramirent implements the offer to the shareholders of Altima and extends the acceptance period until February 13, 2004**

The public offer (the "Offer") of Ramirent Plc ("Ramirent") to the shareholders of Altima AB (publ) ("Altima") has during the ordinary acceptance period been accepted to such an extent that Ramirent controls 9,689,135 shares in Altima corresponding to 94.62 per cent of the shares and votes. Ramirent has not acquired any Altima shares other than through the Offer.

The conditions for implementing the Offer set forth by Ramirent have been fulfilled with the only exception that clearance of the proposed transaction from the Russian competition authority is still outstanding. As Ramirent has duly submitted a filing of the proposed acquisition of Altima with the proper Russian authority and has received indications that the filing has been well received, Ramirent has no reason to believe that clearance will not be obtained shortly. Therefore this condition is hereby waived and Ramirent implements the Offer.

Ramirent has every intention to comply with any requirements by the Russian authority in order to receive the proper clearance and has, after consulting proper local expertise, concluded that such requirements, if any, could not imply any material changes in the operations of Ramirent, Altima or the combined group.

In order to enable those Altima shareholders who have not yet submitted their acceptances of the Offer to do so, Ramirent has decided to extend the acceptance period until February 13, 2004.

For each Altima share, 0.6054 newly issued share in Ramirent is offered. Based on the approval by the Extraordinary Shareholders' Meeting of Ramirent held on January 13, 2004 of a share capital increase in the maximum amount of EUR 5,213,255.56, the Board of Ramirent has today approved the subscription of 5,865,802 shares corresponding to a share capital increase in the amount of EUR 4,932,785.38. The share capital increase is expected to be registered in the

Finnish Trade Register on or about January 28, 2004. The Board also resolved to extend the share subscription period until February 23, 2004 in order to provide for share issues to Altima shareholders having accepted the Offer during the extended acceptance period.

For those shareholders in Altima who have accepted the Offer during the ordinary acceptance period, settlement is expected to begin on or about January 30, 2004 (March 1, 2004, for those shareholders who have chosen the simplified sales procedure). For those shareholders in Altima who will accept the offer during the extended acceptance period, settlement is expected to begin on or about February 26, 2004 (late March, 2004, for those shareholders who choose the simplified sales procedure).

Helsinki, January 23, 2004

Ramirent Plc  
Board of Directors

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