

Outcome of Framfab's Rights Issue

Framfab AB's (publ) new share issue, which has been fully subscribed and provides the company with SEK 164 million prior to transaction costs, was subscribed for by shareholders, with and without preferential rights, to more than 90 per cent. The remaining 10 percent have been allocated those investors that guaranteed part of the share issue.

The new share issue, which closed on June 9, 2004, was to more than 90 per cent subscribed for with preferential rights and without preferential rights by subscribers who had also subscribed for shares with preferential rights. The new share issue was guaranteed up to a total amount of SEK 40 million by a group of guarantors, who in accordance with the resolution by the General Meeting of shareholders and as set out in the prospectus have been allocated the remaining approximately 10 % of the new share issue.

The rights issue, which taking into consideration the subscription guarantee has been fully subscribed, provides the company with approximately SEK 150 million after deductions of transaction costs.

- I am delighted that our shareholders subscribed for more than 90 percent of the share issue. Framfab have an excellent opportunity to both execute on its strategy, and to participate in our industry consolidation in Europe thanks to the completion of this rights issue, said Steve Callaghan, CEO and President of Framfab AB.

Contract notes for those who have been allotted shares based on application for subscription without preferential rights, will be distributed starting June 17, 2004.

Through the new share issue, the number of share will increase from 821,094,932 to 1,149,532,904.

The new shares are expected to be listed on the Stockholmsbörsen's O-list in the beginning of July 2004.

Carnegie Investment Bank is Framfab's financial advisor.

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