

NORDIC CAPITAL

Copenhagen Stock Exchange
Nikolaj Plads 6
DK-1007 Copenhagen K

Copenhagen, 20 December 2004

Cidron A/S completes its voluntary tender offer to the shareholders in Falck A/S

On 19 November 2004, Nordic Capital and ATP Private Equity, through Cidron A/S ("Cidron"), made a voluntary tender offer to all shareholders in Falck A/S ("Falck"). The tender offer had been unanimously recommended by the board of directors of Falck. The offer price was DKK 60 for each share with a nominal value of DKK 1.00 in Falck.

The offer period expired on 17 December 2004, at 8 p.m. Upon expiry of the offer period shareholders representing 92.9% of the total share capital and voting rights, had tendered their shares in the offer.

Prior to completion of the tender offer, Cidron has obtained all necessary approvals from the competition authorities in Denmark, Sweden and Norway, and Cidron hereby confirms that all conditions for completion of the tender offer have been met or waived by Cidron.

Cidron has therefore decided to acquire the shares that have been tendered. Settlement of the Falck shares acquired will take place as soon as possible, and shareholders will receive payment for their tendered Falck shares through the Danish Securities Centre on 23 December 2004.

Pursuant to sections 31-32 of the Danish Securities Trading Act, Cidron then intends to make a mandatory tender offer to the remaining shareholders in Falck A/S, who have not accepted the voluntary tender offer. The terms for acceptance of the mandatory tender offer will appear from the offer document in respect of the mandatory tender offer, which Cidron expects to publish in mid January 2005. The mandatory tender offer will expire after the expected time of the capital reduction, accordingly shareholders accepting this offer is expected to receive proceeds from the capital reduction before settlement of the mandatory tender offer.

Furthermore, Cidron intends as soon as possible to initiate compulsory redemption procedures in respect of the remaining shares in Falck and in this connection in January 2005 arrange for Falck to convene an extraordinary general meeting for the purpose of adopting the necessary provisions in its articles of association regarding redemption and other matters. In connection with the compulsory redemption, Cidron intends to delist Falck A/S from the Copenhagen Stock Exchange.

Cidron A/S

For further information, please contact: Christian Dyvig, Partner in Nordic Capital, tel. +45 33 44 77 50.