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## **Press Release**

Oslo, 14 June 2005

### **ABN AMRO Capital exits investment in Norway's Handicare**

ABN AMRO Capital announces that it has agreed to sell its majority stake in Handicare to private equity firm Ferd Private Equity.

Handicare is the largest producer and distributor of technical aids for elderly and handicapped people in Norway, as well as the largest rebuilder of cars for the handicapped in Scandinavia. Through its subsidiary Puls AS, Handicare is also a large distributor of medical equipment to hospitals.

Founded in 1986 and based in Moss, Norway, Handicare currently employs 300 staff in Norway, Sweden, Denmark and Germany. ABN AMRO Capital acquired its majority stake in the company in April 2003 and has since presided over consistent improvements in revenues and margins. The company had revenues of NOK 610 million in 2004.

Johan Bjurström, Nordic Head of ABN AMRO Capital, said:

"We are pleased with the performance of this investment, which has been driven by improvements in both margin and revenue growth. We were attracted by the company's strong cash-generative business and its ability to grow within the Scandinavian market. We believe it still has potential opportunities to act as a consolidator in this strongly fragmented industry."

The deal is ABN AMRO Capital's third in the Nordic region this year, following its acquisitions of Swedish industrial equipment supplier FlexLink in April and of Danish retail, food and consumer products group Glud & Marstrand in March. Last year ABN AMRO Capital sold its majority stake in Swedish heat pump manufacturer IVT and acquired Finnish homeware designer Iittala.

ABN AMRO Capital is the global private equity business of ABN AMRO, with teams operating in 10 countries worldwide including the Netherlands, UK, France, Spain, Italy, Sweden and Australia.

Total funds under management (as at end Mar 05) by ABN AMRO Capital are EUR 2.0 bln, of which EUR 140 mln of capital is provided by international investors in ABN AMRO Capital managed funds in the UK and France. A fund is currently being raised in Australia.

Last year ABN AMRO Capital completed 13 buy-outs with an aggregate deal value of EUR 2.8 bln (and an aggregate ABN AMRO Capital equity investment of EUR 431 mln), as well as 12 exits with total proceeds of approximately EUR 730 mln.

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#### ABN AMRO

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 742.9 bln (as at 31 March 2005). It has over 3,000 branches in more than 60 countries and territories, and has a staff of about 97,000 full-time equivalents worldwide. ABN AMRO is listed on the Euronext and New York stock exchanges.

ABN AMRO operates through three Strategic Business Units, each responsible for managing a distinct client segment. Wholesale Clients provides integrated corporate and investment banking services to corporate, institutional and public sector clients worldwide. Consumer & Commercial Clients focuses on retail and SME clients in three home markets – the Netherlands, the US Midwest and Brazil and in a number of selected growth markets. Private Clients & Asset Management provides private banking services to wealthy clients and investment products to financial intermediaries and institutional clients.

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