

November 4, 1997

PRESS RELEASE

SEGULAH buys Sweden's leading pension foundation manager

Segulah I acquires 100 % of the shares in EKH Ekonomihuset AB. Ekonomihuset is the holding company in a group containing the two businesses Ekonomiplanering and Ekonomihuset Fondförvaltning AB. Ekonomiplanering is the leading provider of administrative services for pension foundations on the Swedish market. At present, the company has approximately 600 foundations under management which implies a market share slightly below 20 %.

Ekonomihuset Fondförvaltning AB (fund management) manages a mixed fund of securities called Trygghetsfonden Ekorren ("the squirrel"). The fund's assets are split between approximately 50 % Swedish equities and 50 % Swedish fixed income instruments. The fund has a total capital of approximately SEK 1.1 billion under management. The companies are situated in Gothenburg and were previously family owned.

"The markets for pension foundations and other pension savings solutions with an increased individual initiative are growing steadily and we believe in a continued and strong growth in these sectors. Ekonomihuset is a well positioned and well managed group with a unique position on the pension savings market.", says Gabriel Urwitz, president of Segulah.

"Our ambition is to continue to develop the Ekonomihuset group as the leading independent player on the pension foundation market. We intend to continue expanding the business in the rest of Sweden from the extraordinary base that is provided by the operations in Gothenburg."

***AB Segulah** is a private equity firm owned by its board of directors and management. Segulah invests in and develops well established small and mid-sized companies in mature industries, preferably retail, service and light manufacturing. The business idea is to create value through active ownership and injection of general business knowledge as well as financial and industrial experience into the company, in addition to the capital that the company may require. Segulah is the Swedish partner of Hambro European Ventures Limited.*

***Segulah I** is a private equity fund of SEK 250 million managed by AB Segulah. It was formed in February 1997 with the purpose of investing in Swedish small and mid-sized companies. Investors in the fund are, among others, Inter-Ikea, Norsk Vekst AS (Norwegian listed investment company), Prim Associates (American venture capital institution), Bonnier Group (Swedish media group), Cancerföreningen i Stockholm, and AB Segulah. The capital of the fund is to be invested over a 4-year period.*

Segulah is presently sole or part owner of, among others, Wilkenson Handskmakar'n AB, Ordning & Reda Papper & Design AB, Byggfakta Scandinavia AB, LärData AB, and Teli Service AB

*For further information please contact Gabriel Urwitz or Daniel Sachs at AB Segulah,
phone +46-8-665 32 70*