



Press Release

Trelleborg, 14 June, 2000

Trelleborg decides not to increase its bid for Icopal

After having studied the new offer announced recently by CAIK Holding, the Trelleborg Group has decided not to increase its DKK 420 per share offer to acquire the Danish company Icopal. Accordingly, Trelleborg will not extend its offer to acquire all of the shares in Icopal A/S when the offer period expires today, Wednesday, June 14, 2000.

“An upgrade of the valuation of Icopal would not be consistent with our key financial targets,” comments Trelleborg’s President and CEO Fredrik Arp. “However, it is gratifying to note that Trelleborg’s analysis, which showed that there is a need for consolidation in this sector, that expansion in North America is necessary and that investments are needed in new, complementary roofing materials, has also been recognized by another player in this sphere. This analysis can now make Icopal’s shareholders into winners.

“We intend to continue to evaluate acquisition candidates within our core business areas,” concludes Fredrik Arp.

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