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Press release

16 January 2008

Maus Frères holds 35.3 % of the shares and votes in Gant and confirms its position as the largest shareholder

Following the expiry on 11th January 2008 of Maus Frères' ("Maus Frères") offer of SEK 310 cash per share (the "Offer") for all the shares in Gant Company AB (publ) ("Gant"), through its wholly owned subsidiary Procastor S.A., Maus Frères confirms its position as the largest shareholder of Gant with 35.3 % of the shares and votes, and confirms that its shareholding will be held as a long-term investment.

As previously announced, when the Offer expired on 11th January 2008, Maus Frères had acquired in the market 5,011,694 shares in Gant, representing 29.9 % of the shares and votes. A total of 817,914 shares have been tendered in the Offer, representing 4.9 % of the shares and votes in Gant. After the expiry of the Offer, Maus Frères acquired an additional 84,700 shares in the market, representing 0.5 % of the shares and votes. Accordingly, Maus Frères owns in aggregate 5,914,308 shares in Gant, representing 35.3 % of the total shares and votes.

"We are happy to have become Gant's largest shareholder, and we are very pleased that around 80 % of the independent shareholders recognized that our offer was full and fair. Now we will move into a new phase", says Guy Latourrette CEO of Maus Frères International. "We have the greatest respect for the achievements of Mr. Lennart Björk and his colleagues, and we intend to be a responsible major shareholder. We also believe that our experience of operating a similar business will contribute to the future development of Gant", concludes Mr. Latourrette.

As previously announced, the Offer has been declared unconditional and will not be extended. Settlement is expected to begin on 22nd January 2008.

Maus Frères reserves the right to acquire additional Gant shares in the future in the market. As of today Maus Frères has made no decision with regard to future purchases of Gant shares in the market.

Procastor S.A.
The Board of Directors

Maus Frères S.A.
The Board of Directors

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