



Sollentuna, 19 May 2008

Press Release

New share issue in VKG completed according to plan – GTM Holding new majority owner

- **All conditions for GTM Holding's subscription guarantee were met in connection with the district court's imposition of a public composition on 16 May.**
- **GTM Holding A/S has therefore subscribed for 23,022,500 shares through the exercise of subscription warrants for a price of SEK 1.25 each, providing VKG with proceeds of approximately SEK 28.8 million.**
- **Composition claims will be paid by 26 May at the latest.**

Following the district court's imposition of a public composition in Värmekyl Grossisten Scandinavia AB, all of the conditions in GTM Holding's subscription guarantee have now been met. GTM Holding has consequently subscribed for shares through the exercise of warrants and provided the company with around SEK 28.8 million in new capital.

The new share issue is the first step in VKG's refinancing. The ongoing issue with pre-emptive rights for the shareholders, guaranteed by GTM, and the previously announced directed issue to GTM Holding will provide the company with additional proceeds of approximately SEK 20 million before issue expenses.

The total number of shares in VKG after all issues will amount to 56,000,000, of which GTM Holding will have a total holding of around 60 per cent depending on the outcome of the pre-emptive rights issue.

GTM Holding is wholly owned by Gunnar Mannerheim, a member of VKG's Board of Directors. Through separate agreements signed in direct connection with GTM Holding's subscription guarantee, GTM Holding has bound itself to sell shares on corresponding terms (share price of SEK 1.25) to other Board members in VKG; 1,150,000 shares to Fredrik Mannerheim and 800,000 shares each to Ole Oftedal, Patrik Gransäter and Bertil Persson. In direct connection with these agreements, GTM Holding has also issued warrants to Oftedal, Gransäter and Persson to purchase of 20 per cent of GTM's total allocation in the above-mentioned share issues at the same price over a three-year period.

For questions regarding the press release, please contact:
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