



Sollentuna, 28 May 2008

Press Release

VKG acquires Energiborren AB

Värmekyl Grossisten Scandinavia AB (VKG) has acquired all of the shares in M.M. Energiborren AB, a small drilling company with operations in Sweden and Germany.

M.M. Energiborren is active primarily in energy drilling for geothermal heating, but also drills for traditional fresh water wells. The company offers all ground installation, from drilling to laying of collector tubes in the property. M.M. Energiborren currently has 5 employees and reported net sales of approximately SEK 15 million in 2007.

Since April 2007 Ole Oftedal and Patrik Gransäter, both members of VKG's board of directors, are majority shareholders in M.M. Energiborren via companies. For that reason, Oftedal and Gransäter have not been participated in any discussions or decisions about matters related to VKG's acquisition. The total purchase price amounts to SEK 3.5 million.

"Through the acquisition we have further strengthen our position in the Swedish energy drilling market and at the same time have established a first bridgehead into the expanding European market," says Tom Ekevall Larsen, President and CEO of VKG. "There is naturally also good potential for synergies between our drilling company Solina Bergenergi and M.M. Energiborren, not least with regard to capacity utilisation."

For questions regarding the press release, please contact:
Tom Ekevall Larsen
CEO
+46 (0)76 13 52 125