Press release



The information contained herein is subject to the disclosure requirements of Bure Equity AB under the Swedish Securities Markets Act. This information has been publicly communicated on August 22, 2008, at 02:00 pm.

Bure divests its holding in Textilia

Bure has signed an agreement regarding divestment of its total holding in Textilia to a company owned by Litorina.

Bure divests its holding of shares in Textilia to a company owned by Litorina, with closing on August 22. The purchaser will pay a fixed purchase price of 201 MSEK for 100 per cent of the shares in Textilia, of which 182 MSEK will be paid at the time of the closing and 19 MSEK by a vendor note with a maximum lifetime of six years. In addition to the fixed purchase price, there is an additional purchase price dependent on the 2008 result, which is capped at 30 MSEK. Furthermore, there are three additional purchase prices of binary characteristics which could be paid within three years. The parent company will report preliminary capital gains¹ of 170 MSEK.

Since the divestment of Simonsen Material in 2005, Bure and the management have worked closely together in order to refine and rationalise the business, resulting in an improved profitability. "Today, Textilia is a market leader within textile services to the public sector and a company with satisfying margins. The company has developed strongly under the current management and we believe the time is right for a new owner to take over and develop the company further", says Carl Backman, Executive Vice President, Bure.

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¹ An adjustment is made to the half-yearly report of the parent company for earlier write downs in relation to the holdings in Textilia, corresponding to the preliminary purchase price. Thus, during the third quarter, there will be no capital gains provided that none of the additional purchase prices are paid during the period.