

PRESS RELEASE

Stockholm the 3rd of October, 2000

Nordstjernan acquires 21% of Exel Oyj

Nordstjernan AB has acquired 1.102.653 shares, corresponding to 21% of the

Finnish public company, Exel Oyj making Nordstjernan the majority shareholder. The investment amounts to SEK 94 M.

Exel manufactures and markets composite based products. Exel is a world leader in many of their product segments. The company has two divisions:

- Industry, which produces covers for GSM- and UMTS base station antennas, among other products.

The company is the leading manufacture in the world of antenna profiles for GSM base stations.

- Sports, a.o. manufacturing ski and walking poles and floor hockey clubs.

In the most recent 12 months Exel reported sales of SEK 350 M (EUR 42 M), with 300 employees. The company works worldwide and export exceed 70%. For more information about Exel visit www.exel.fi.

“Exel has substantial expertise in composite material processing. The company holds a world-leading position in the manufacturing of covers for GSM and UMTS base station antennas, which provides a highly attractive growth potential” says Tomas Billing, President of Nordstjernan AB.

“Exel views the future with optimism, based among other factors on the company’s growth potential. We welcome Nordstjernan as the new major shareholder and appreciate that Exel gains a more international owner profile with Nordstjernan” says Ari Jokelainen, President of Exel.

Nordstjernan AB

Tomas Billing
President

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Nordstjernan is a Swedish investment company that aims to create value enhancement for all shareholders through an active ownership in Nordic companies. Investments are typically long-term in nature without a specified exit timeframe. Nordstjernan contributes capital, knowledge and a network under the motto 'visible long-term ownership'. Nordstjernan is a fourth-generation family

owned business and the largest shareholder is the Axel and Margaret Ax:son Johnson Foundation. Additional information about Nordstjernan is available at www.nordstjernan.se.