

Altor acquires Aker Material Handling

Altor Fund II (“Altor”) has entered into an agreement to acquire Aker Material Handling (AMH), a pan-European provider of storage solutions for industrial and commercial use, from Aker ASA.

AMH develops, manufactures and markets storage, archiving and logistic solutions for use in factories, warehouses, distribution centers and a range of other applications. AMH is divided into four strategic business areas, Constructor Scandinavia, Constructor Dexion, Bruynzeel and Dexion Comino.

AMH is expected to generate revenues of MEUR 230 in 2007, whereof a third comes from the Scandinavian markets and the rest from other European markets.

We are impressed by how the current management team has turned around AMH and created a very good platform for further expansion. We believe that we together with management, can further strengthen AMHs business through continued improvements in operational performance and active participation in consolidating its industry, says Hugo Maurstad, Partner in Altor Equity Partners.

I view the change of ownership as very positive for the company and our employees. Aker has been a good and responsible owner for AMH over many years. When they now have decided to sell, it is to a solid owner, with the necessary industry and financial competence to support the future development of the company, says Hallvard Muri, CEO of AMH

As new owners, we can make available the capital necessary to upgrade and expand AMHs manufacturing facilities and further enhance its competitive position, says Reynir Indahl, Partner in Altor Equity Partners.

The transaction is expected to be closed mid October.

The financing was arranged by Kaupthing.

About Aker Material Handling:

Aker Material Handling is a leading edge manufacturer of high quality products, Aker Material Handling provides storage, archiving and logistic solutions for use in factories, warehouses, distribution centers, archives, offices, museums, libraries, medical institutions, retail outlets and numerous other applications. Aker Material handling has a strong local presence and continues to locally market brands, such as Constructor, Bruynzeel and Dexion. These brands have been built up over several decades and are all market leading brands in their own right. AMH has 825 employees in Europe and four manufacturing plants; one in Norway, two in Germany and one in the Netherlands. For further information on AMH, please visit: www.aker-mh.com

About

Altor:

The Altor funds (Altor) are private equity funds comprising the “Altor 2003 Fund”, with committed capital of EUR 650 million, and the “Altor Fund II”, with committed capital of EUR 1,150 million. Altor is advised by Altor Equity Partners. Altor invests in medium sized companies in the Nordic region with a focus on value creation through growth initiatives, strategic development and operational improvements. Among Altor’s investments are Lindorff, AGR Group (listed on the Oslo stock exchange), Relacom, Ferrosan, Meyn, Aalborg Industries, PaloDEX, Navico, Byggmax, Nimbus Boats, SPT Group, PIAB, Dustin, Helly Hansen, Dansk Cater, Wrist Group, Q-matic and Northstar. Prior investments include ACO and Dynapac. For further information on Altor, please visit: www.altor.com.

For further information please contact:

Hallvard Muri, CEO Aker Material Handling AS
+47 915 80 750

Hugo Maurstad, Partner, Altor Equity Partners
+47 9010 4308