

Press Release

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Segulah III, L.P. acquires Isaberg Rapid from Industrivärden

Isaberg Rapid, a wholly owned subsidiary of the listed investment company Industrivärden, is the European market leader in manufacturing and marketing of staplers and staples, under the brand name Rapid. 2005 revenues were 891 million SEK, with an operating result of 59 million SEK (EBITDA).

Isaberg Rapid was founded in 1936 in Hestra, Småland, where head office and main production are still located. There are also production facilities in France and China. The company sells to around 140 countries, and 94 % of sales originate outside Sweden. In 2005, 79 % of sales went to European markets, France and Germany being the largest. The company also sells to the US and Asia.

"Isaberg Rapid is the European market leader within staplers and staples. Segulah sees significant opportunities to both grow the company in sales and also continue the restructuring process that Industrivärden has initiated to further improve the efficiency and to do this together with the current management. We are very excited that Industrivärden has given Segulah III this opportunity", says Gabriel Urwitz, Chairman of AB Segulah, the Investment Advisor of Segulah III, L.P.

"Segulah has followed our company very carefully during some years and shown a genuine interest in our operation and future possibilities. I look forward to explore our future potential growth together with my colleagues and Segulah", explains Ingemar Broström, CEO of Isaberg Rapid.

Following completion, which is conditional on clearance from different European competition authorities, Lars Brodd will be appointed Chairman of the Board of Isaberg. A former CEO of Stiga, Mr Brodd, brings extensive experience from production, distribution and marketing.

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Segulah is a private equity partnership focused on lower mid market buyouts in the Nordic region, with a business model of active ownership through its extensive network of industrial advisors. AB Segulah acts as investment advisor to the funds Segulah II, L.P., (MEUR 100) and Segulah III, L.P. (MEUR 260). The funds' current portfolio of companies includes Callenberg (marine engineering), Previa (occupational healthcare), HMS (automation integration equipment), Powermill (electronics repair and installation services), Kosan Crisplant (filling equipment for LPG bottles), Dacke PMC (hydraulics and pneumatics), Nordform (prefabricated concrete products), Joy Shop (fashion retailer) and NEA (electrical installation).

For further information please visit www.segulah.se