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Contact: Håkan Johansson, Partner, +46 8 506 55 300, hakan.johansson@eqt.se

Johan Hähnel, Director Communications & PR, +46 706 056 334, johan.hahnel@eqt.se

EQT Opportunity Fund closes at EUR 350 million

EQT, the Northern European private equity group, today announced the close of the EQT Opportunity Fund with commitments of approximately EUR 350 million. While EQT has received significant additional interest, the fund was capped at EUR 350 million, exceeding the initial target by EUR 100 million. The fundraising was officially launched in October.

EQT Opportunity Fund will seek to create value by making impact investments in mid sized companies which have a sound underlying business and a clear value creation potential, but which also face problems requiring special expertise to resolve. The geographic focus is the Nordic region and German speaking countries. The fund will target majority ownership and drive the performance of its portfolio companies through active, hands-on ownership. The special situations targeted by EQT Opportunity Fund may include corporate restructurings, turnarounds, insolvencies, ownership issues and other similar challenging situations.

Conni Jonsson, Managing Partner of EQT Partners said: "We are very pleased with the strong support for the EQT Opportunity Fund, particularly from existing European and North American EQT investors. We believe that with its access to EQT's global industrial network and the team's extensive operating experience and connections in the local markets, the EQT Opportunity Fund is ideally placed to identify and develop companies in distressed situations. We also see this as a very good opportunity to engage our network even more in EQT operations."

Håkan Johansson, Managing Partner of EQT Opportunity commented: "EQT is known for driving industrial acceleration in its portfolio companies with a hands-on ownership approach, using a clearly defined corporate governance model and capitalizing on the support from an exclusive international network of industrialists. The establishment of EQT Opportunity was initiated in order to take advantage of the large number of opportunities we were seeing in 'special' and distressed situations which are outside the investment focus of the larger EQT equity funds. We see this as a natural extension of our buy-out business and are convinced that we will be able to turn around companies that find themselves in troublesome situations and thereby create value for our investors."

Fund commitments originate from existing EQT investors and a select number of new high quality global investors. Investor AB, the sponsor of the EQT Opportunity Fund, contributed approximately 25 per cent of the total fund commitments.

MVision Private Equity Advisers acted as global placing agent and Clifford Chance was legal counsel to EQT Opportunity.

EQT is a group of private equity funds that manages approximately €6 billion in equity in 8 funds. EQT Partners, acting as investment advisor to all EQT funds, has offices in Stockholm, Copenhagen, Helsinki, Frankfurt and Munich. EQT realises its business concept by acquiring and developing high-quality medium sized companies in Northern Europe. EQT serves as an active owner and works in close co-operation with the management of the companies it acquires, to develop and implement value-enhancing strategies. In total EQT has invested in 39 companies, with a combined enterprise value of approximately €13 billion.