

NORDIC CAPITAL

Press release, May 31, 2007

Nordic Capital acquires Thule - the world leader within Sports Utility Transportation

Nordic Capital Fund VI has signed an agreement to acquire the Thule Group from Candover. Thule is the world leader in sports utility transportation solutions with current pro forma revenues of SEK 6.6 billion (EUR 721 million) including recent acquisitions.

Thule is headquartered in Malmö, Sweden and has approx 4,000 employees at over 30 production and sales locations on all major car markets in North America, Europe, Africa and Asia. The company has leading positions in all business segments that it operates in. The product portfolio comprises load carriers for cars such as rooftop boxes, roof rails and bike carriers. Additionally, Thule offers snow chains, trailers, towing systems as well as accessories for motor homes and caravans. Thule has been pursuing a buy and build strategy during the past four years resulting in annual double digit sales and earnings growth. Thule has recently acquired US based Case Logic Inc. the Group's ninth acquisition since 2004. Case Logic offers organization solutions on a global level. The acquisition will be used as platform for Thule to expand further into adjacent product segments offering accessory solutions for active consumers around the world wanting to transport their equipment safely, easily and in style.

Ulf Rosberg, Partner, Nordic Capital:

“Nordic Capital has followed Thule for many years. We are attracted to Thule's leading market positions, strong brands and proven management team, with whom we will work closely together. There is strong underlying market growth in this sector driven by an increase in outdoor and leisure activities. Thule is an excellent platform both for future add-on acquisitions and for organic growth.”

Anders Pettersson, President & CEO, Thule:

“We welcome Nordic Capital as the new owner of Thule. Nordic Capital has followed us very closely during the past four years and mutual trust has been established. Strategically, we will continue with our buy and build strategy with the aim of creating a one billion Euro company by 2009.”

Thule's management will reinvest in the new company and continue to be a significant owner.

The parties have agreed not to disclose the transaction value.

The completion of the acquisition is subject to approval by the relevant authorities.

For more information, please contact:

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Thule is the world leader within Sports Utility Transportation, delivering transportation solutions for active families and outdoor enthusiasts wanting to transport their equipment safely, easily and in style. The product portfolio comprises load carriers for cars such as rooftop boxes, roof rails and bike carriers. Additionally, the company offers snow chains, trailers, towing systems as well as accessories for motor homes and caravans. Thule has approximately 4,000 employees at over 30 production and sales locations in all major car markets in North America, Europe, Africa and Asia. Pro forma sales for 2006 amounted to 6.6 billion SEK (Euro 721 million) including recent acquisitions. Thule AB is based in Malmö, Sweden. www.thule.com

Nordic Capital is a group of private equity funds focusing primarily on investments in the Nordic region. Nordic Capital creates value in its investments through committed ownership and by targeting strategic development and operational improvements. Founded in 1989, Nordic Capital was one of the private equity pioneers in northern Europe and has invested in a large number of Nordic-based companies operating in different sectors. Nordic Capital Fund VI has EUR 1,900 million in committed capital provided by Nordic and international institutional investors. www.nordiccapital.com

Candover is a leading provider of private equity for large European buyouts. Founded in 1980, Candover has invested in 133 transactions with a value close to €40 billion. Investment in deals by Candover is provided in two forms, from Candover Investments plc, a publicly quoted investment trust, and from funds managed by Candover Partners Limited, a wholly owned subsidiary.
www.candover.com