
P R E S S R E L E A S E 22 December 2016

Ratos divests AH Industries

Ratos has signed an agreement to divest all of its shares, corresponding to a holding of 70%, in the subsidiary AH Industries, a global supplier to the wind turbine, cement and minerals industries, to Aurelius, a listed German investment company. The enterprise value amounts to approximately DKK 240m for 100% of the company. The divestment will result in an impairment of the company's total book value in the fourth quarter and is therefore not estimated to generate any considerable exit results for Ratos at closing. The investment has generated a negative annual average return (IRR).

Ratos acquired AH Industries in 2007. In recent years, a large-scale change initiative has been undertaken to boost the company's competitiveness and strategic position. Considerable cost-saving measures, consolidation of production and changes in the organisation have taken place and the company now stands on a solid foundation. Today, the company has about 370 employees, with annual sales of approximately DKK 812m and EBITA of approximately DKK 14m based on the most recent 12 months as per September 2016.

“The intensive improvement measures carried out at the company mean that AH Industries now stands on a stable platform that will allow it to grow together with a competent organisation and robust management group. Ratos has owned AH Industries since 2007 and we view the timing as appropriate for a new owner to take over,” says Robin Molvin, Investment Director Ratos.

An agreement has been concluded regarding the sale of all shares, which for Ratos is equivalent to a holding of 70%. The divestment will result in an impairment of the company's total book value in the fourth quarter and is therefore not estimated to generate any considerable exit results for Ratos at closing. The investment has generated a negative annual average return (IRR). The transaction is subject to approval by the relevant authorities and is expected to be completed during the first quarter of 2017.

For further information, please contact:

Elin Ljung, Head of Corporate Communications, Ratos, +46 8 700 17 20, elin.ljung@ratos.se
Robin Molvin, Investment Director Ratos, +46 8 700 17 00, robin.molvin@ratos.se
Helene Gustafsson, IR Manager Ratos, +46 70 868 40 50, helene.gustafsson@ratos.se

Financial calendar from Ratos:

Year-end report 2016	17 February 2017
Interim report January-March 2017	8 May 2017
Interim report January-June 2017	17 August 2017
Interim report January-September 2017	14 November 2017

Ratos is an investment company that owns and develops unlisted medium-sized companies in the Nordic countries. Our goal as an active owner is to contribute to long-term and sustainable business development in the companies we invest in and to make value-generating transactions. Ratos's portfolio consists of 19 medium-sized Nordic companies and the largest segments in terms of sales are Consumer goods/Commerce, Construction and Industrials. Ratos is listed on Nasdaq Stockholm and has a total of approximately 15,400 employees.