

P R E S S R E L E A S E 11 November 2010

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Ratos sells holding in Camfil

Ratos has concluded an agreement to sell its entire holding in Camfil to the company's principal owners, the Larson and Markman families, for SEK 1,325m. The sale provides Ratos with an exit gain of approximately SEK 610m and an average annual return (IRR) of 13%.

Camfil is a world leader in clean air technology and air filters. The Group's products and services contribute to a good indoor climate and protect sensitive manufacturing processes and the surrounding environment. Manufacture takes place in 23 plants on four continents and the Group is represented by subsidiaries and agents in over 50 countries. The company has approximately 3,400 employees.

In conjunction with the buyout of Farr from Nasdaq at the beginning of 2000, Ratos acquired approximately 30% of Camfil from the founder families Larson and Markman for SEK 450m. Camfil's sales have increased from SEK 2,277m in 2000 to SEK 4,503m in 2009 while operating profit (EBITA) has risen from SEK 96m to SEK 417m.

"We have been a co-owner of the family company Camfil for almost eleven years. During this period Camfil has progressed from being a leading player in Europe to a global market leader. Camfil has now achieved the operational and strategic goals that we drew up together. The fact that we are now selling the shares back to the Larson and Markman families is an example of how Ratos can be a partner and stable co-owner during periods of major changes in a family company," comments Ratos CEO, Arne Karlsson.

The selling price of the shares (equity value) amounts to approximately SEK 1,325m and Ratos's exit gain amounts to approximately SEK 610m, calculated on the book value in Camfil at 30 September 2010 including the loan (approximately SEK 535m) raised when Ratos refinanced the holding in 2008. The average annual return (IRR), during the almost eleven years Ratos has owned Camfil, amounts to 13%. The sale of Ratos's shares is expected to be completed no later than January 2011.

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Financial calendar from Ratos:

Year-end report 2010	17 February 2011
Annual General Meeting 2011	5 April 2011
Interim Report January – March 2011	5 May 2011
Interim Report January – June 2011	19 August 2011
Interim Report January – September 2011	9 November 2011

Ratos is a listed private equity company. The business concept is to maximise shareholder value over time by investing in, developing and divesting primarily unlisted companies. Ratos offers investors a unique investment opportunity. Ratos's equity is approximately SEK 14 billion and has a market capitalisation of approximately SEK 38 billion. Ratos's holdings include AH Industries, Anticimex, Arcus Gruppen, Bisnode, Camfil, Contex, DIAB, EuroMaint, GS-Hydro, Hafa Bathroom Group, HL Display, Inwido, Jøtul, Lindab, MCC, Medisize, SB Seating, Stofa, Superfos and Other holdings.