

The Copenhagen Stock Exchange
Via Stockwise

26 May 2003
Announcement 2003/09
Page 1 of 2

DECLARATION FROM THE BOARD OF DIRECTORS

Declaration from the Board of Directors of Danske Trælast A/S ("Danske Trælast" or "the Company") in accordance with §7 of the Danish Securities Council's Order no. 827 of November 10, 1999, in respect of the mandatory offer from DT Group A/S ("DT Group") to the shareholders of Danske Trælast. DT Group is a newly established company ultimately controlled by investors advised by CVC Capital Partners ("CVC").

On Thursday 3 April 2003, DT Group made a voluntary public offer (the "Voluntary Offer") to the shareholders of Danske Trælast. According to the terms of the Voluntary Offer, DT Group offered a cash consideration of DKK 171 for each share in Danske Trælast.

On 15 May 2003, DT Group announced that at the expiry of the offer period on 13 May 2003 DT Group had received acceptances representing 91.8% of Danske Trælast's share capital (exclusive of own shares). DT Group declared that all DT Group's conditions to the Voluntary Offer were either fulfilled or waived and that the acquisition of shares would be executed as contemplated.

In accordance with applicable rules DT Group has today, 26 May 2003, made a mandatory offer (the "Mandatory Offer") in which DT Group offers the shareholders of Danske Trælast, who have not accepted the Voluntary Offer, to purchase their shares in Danske Trælast. For each Danske Trælast share, DT Group is offering a cash consideration of DKK 171 consistent with the cash consideration offered in the Voluntary Offer. It should be noted that acceptance of the Mandatory Offer is binding and irrevocable. For more specific details, reference is made to the offer document dated 26 May 2003, setting out the terms of the Mandatory Offer published through the Copenhagen Stock Exchange and forwarded to the remaining shareholders of Danske Trælast registered by name.

Since DT Group anticipates executing a forced redemption of the shareholders not accepting the Mandatory Offer, an acceptance of the Mandatory Offer will, in the opinion of the Board of Directors, be advantageous to the shareholders accepting the Mandatory Offer, in that settlement will take place earlier than in case of a forced redemption.

In reaching its recommendation regarding the Voluntary Offer the Board of Directors has considered a "Fairness Opinion" dated 3 April 2003 delivered from the financial advisor of Danske Trælast, Enskilda Securities, to the effect that, based upon and subject to the qualifications and assumptions set forth in such opinion, the consideration to be received is fair to the shareholders from a financial point of view.

Danske Trælast's Board of Directors sees no reason to change its recommendation made in connection with the Voluntary Offer in relation to the Mandatory Offer. Consequently, the Board of Directors of Danske Trælast also recommends that shareholders accept the Mandatory Offer.

The Board of Directors recommends that each shareholder evaluates his/her own tax position in connection with accepting the Mandatory Offer.

Copenhagen, 26 May 2003
Danske Trælast A/S
THE BOARD OF DIRECTORS

This announcement has been translated from the Danish language, and in the event of any discrepancies between the Danish and English language versions, the Danish language version is the governing text.