

Gladsaxe 15 August 2003

Expansion of the Danske Traelast Group

The Danske Traelast Group has signed a conditional agreement with another Danish building material group, Consenta Holding, concerning the expected take-over of six of Consenta's builders' merchants as per 1 September 2003. The agreement states Danske Traelast's take-over of the operations in the towns of Holbaek, Nykoebing F., Kalundborg, Naestved on the island of Zealand as well as in Silkeborg and Ikast on the Jutland peninsula. The builders' merchants have shown positive results and all together they present a turnover of approx. DKK 300 million. The investment is expected to live up to Danske Traelast's performance requirements.

New markets

With the acquisition the Danske Traelast Group enables itself to serve customers with building materials in four new geographical areas of Denmark while strengthening its position in Holbaek and Nykoebing at the same time, since the Group is already serving the private and the professional markets here. The Danske Traelast Group intends to offer the approximately 120 employees of the acquired outlets continuous employment.

The acquisition is the continuation of Danske Traelast's announcing of expansions earlier this year, and is determined by the approval of the boards of the groups and the final approval of the Danish Competition Authorities.

Cosenta Holding

Consentia Holding is engaged in sales and production of building materials. The Group is based in Slagelse on the island Zealand and employs approx. 800 persons until the Danske Traelast acquisition is to be considered final.