



> DIREKTIONEN / EXECUTIVE BOARD

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## **UK-based Wolseley acquires DT Group**

*A little more than three years after CVC Capital Partners, the private equity fund, bought DT Group, the group has now been sold on to the UK trading and building materials group Wolseley.*

Yesterday, CVC Capital Partners announced the sale of DT Group to the UK-based building materials distributor Wolseley. The sale is the outcome of a process that started around the turn of the year. When the sale becomes effective at the end of September 2006, DT Group will become part of the worldwide Wolseley Group.

The price for DT Group is € 1,982 million (about DKK 14.8 billion), which includes the takeover of a net debt of € 484 million (DKK 3.6 billion). The price for the shares was € 1,498 million (DKK 11.2 billion).

### **DT Group becomes part of European division**

In the new ownership structure, DT Group will be part of Wolseley's European division. Wolseley has operations in 14 countries including the UK and France in Europe.

With the acquisition of DT Group, Wolseley expands its operations considerably in the Nordic region, and will be taking on the DIY customer segment for the first time.

### **Ambitious growth strategy**

The acquisition of DT Group is in line with Wolseley's strategy of achieving an annual growth rate of at least 10% through expansion of its operations in terms of customers, products and geographies.

"At DT Group we have aimed for annual growth rates of at least 10%, so having ambitious goals for our businesses is not new to us. This is a challenge I am looking forward to, and I am confident that we will succeed," says DT Group's President and CEO Steen Weirsøe.



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### **Strong management staying at the helm of DT Group**

DT Group's President and CEO Steen Weirsøe will keep his position as head of DT Group – as part of Wolseley's European division. The operational management and staff of DT Group will remain with the business and join the Wolseley Group. Both in the implementation period and in future strategic cooperation, the management team of DT Group will work closely with the management of Wolseley.

“DT Group has a very strong management team, and Wolseley wants this team to continue to lead the DT Group. I look forward to continuing my close collaboration with the team in future and to welcoming our new colleagues in Wolseley into our good working relationship,” says Mr Weirsøe.

### **Wolseley**

Wolseley plc is the world's largest specialist trade distributor of plumbing and heating products and a leading supplier of building materials to professional contractors in North America, the UK and Continental Europe. Group revenues for the year ended 31 July 2005 were approximately £11.3 billion. Wolseley has more than 70,000 employees operating in 14 countries and is listed on the London and New York Stock Exchanges.

### **DT Group a/s**

DT Group (formerly known as Danske Traelast) is the largest retailer and distributor of building materials in the Nordic region. With more than 250 outlets, the Group focuses on sales and distribution to a broad customer base ranging from major Nordic contractors, professional builders and consumers to retailers and industry. Activities are organised in three main areas: builders' merchants, DIY stores and wholesale activities. The Group is represented by builders' merchants: Stark (DK), Beijer Byggmaterial (SE), Neumann Bygg (NO) and Starkki (SF); DIY stores: Silvan (DK and SE) and Cheapy Lågprisbygg (SE); and by various wholesale outlets in Denmark, Norway and Sweden.



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