

22 November 2012

## Press Release

### **EXTRAORDINARY GENERAL MEETING ON 15 NOVEMBER—OSTNOR GAINS NEW OWNERS**

**Yesterday, 15 November, Ostnor’s EGM resolved on three new shareholders—Tibia Konsult AB, LK Finans AB and Jan Söderberg Förvaltning AB—replacing previous principal owner Priveq, which divested all its holdings. The new shareholders are reputable trade owners who take a long-term perspective to their commitment. Alongside a very substantial majority of other shareholders, they have entered a new shareholders’ agreement implying a postponement of Ostnor’s planned initial public offering of up to three years.**

Because of the postponed IPO, the Board of Directors wanted to offer those shareholders, who like Priveq, want to sell their shares now, this opportunity. Solicitation of requests from these shareholders to purchase and sell shares, which will be matched for execution, has now commenced. If requests for purchases and sales of shares cannot be fully matched within two months, the Board of Directors intends to convene an EGM to redeem surplus shares in January 2013.

“We are proud to be able to invest in such a well-managed and reputable company as Ostnor. We’ve had a very good impression of its management and operations overall through this process. We’re looking forward to being part of, and developing, the company for the long term,” commented Nicolas Jacobsson of Tibia Konsult.

“We’ve known Ostnor for many years and are closely familiar with the sector. Ostnor’s brands FM Mattsson and Mora Armatur are some of the most recognized in the sector, associated with high quality and clear market leadership. We’re delighted to become a part-owner of Ostnor AB,” commented Lars-Erik Blom of LK Finans.

### Resolution of shareholders' meeting

122 shareholders, corresponding to 97.0 percent of the share capital and 96.4 percent of the votes, were represented at the shareholders' meeting.

For the meeting, Priveq demanded conversion of 228,800 class A shares to class B shares. The shareholders' meeting approved the Board of Directors' proposals to reduce the share capital by redeeming all Priveq's 457,900 class A shares at SEK 35.82 per share and the new issue of class A shares, 229,000 shares to Tibia Konsult AB and 228,900 shares to LK Finans AB. the subscription price is SEK 35.82 per share and the shares were subscribed at the meeting.

The Board of Directors of Ostnor AB (publ)

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*Ostnor conducts the sale, manufacture and product development of faucets under the strong, well-established brands FM Mattsson and Mora Armatur. The company's main market is the Nordic countries. Ostnor has sales of over MSEK 900 and some 475 full-time employees. Operations are concentrated in Mora, Sweden, where the head office is also located.*