

Press release

16 December 2010

IK Investment Partners sells Superfos to RPC Group Plc

IK Investment Partners (“IK”) and Ratos have entered into an agreement to divest Superfos, a leading Pan European manufacturer of injection moulded plastic packaging, to RPC Group Plc for an enterprise value of approximately MEUR 240. IK is the current majority owner with a 66% stake in the company.

Superfos enjoys leading market positions in a number of European markets. Products are sold to consumer and industrial segments for a wide-range of end-use applications in the food and selected non-food markets such as dairy (including yellow fats), processed foods (including biscuits, confectionary and sea food) and the non-food segments: paint, chemicals and building materials.

Headquartered in Denmark, Superfos operates nine manufacturing sites across Europe as well as distribution centres and customer warehouses and has approximately 1,300 employees. Today, the company is present in 24 countries. In 2009, Superfos had consolidated sales of MEUR 295 (adjusted for the US activities divested at the end of 2009).

Since IK and Ratos acquired Superfos, the company has undergone significant organisational and operational restructuring, including production reallocation, resulting in enhanced profitability. Under IK’s ownership, Superfos has focused on streamlining the company by divesting non-core activities including the chemical and aerosol businesses. In 2009 the US packaging business was divested. The company has also further benefited from strengthened R&D and innovation as well as international expansion. The business has grown with the successful acquisitions of Jotipac in 2002 and of Mipac in 2007, thereby creating additional strongholds in attractive customer segments and opportunities for future value extraction.

Hans Pettersson, CEO of Superfos said: “Thanks to IK’s support, Superfos has streamlined and transformed its business and platform. It now has a track record of acquisitive growth as well as strategic innovation and cost leadership. This, coupled with its pan-European footprint, lays the foundation for future expansion. We are looking forward to further develop Superfos together with RPC.”

Gerard De Geer, Partner at IK, commented: “Owing to Superfos’ significant reorganisation and restructuring implemented under our ownership, the company has shown resilience in the recent challenging economic climate which included fluctuating raw material prices. We have worked closely with the management team to implement operational improvements while focusing on making the product portfolio even more competitive. This means that Superfos benefits from solid underlying growth and is well-positioned for future expansion.”

This is the third exit that IK is announcing this year following the divestment of Cerba European Lab in June and Welzorg announced in November.

The transaction is subject to customary anti-trust approvals and certain funding requirements. The sale is expected to be completed during the first quarter of 2011.

For questions:

IK Investment Partners

Gerard De Geer, Partner

Tel: + 46 8 678 95 00

Mads Ryum Larsen, Partner

Tel: +44 207 304 4306

Jonas Rodny, Communication Manager

Tel: +46 8 678 95 26

Superfos

Hans Pettersson, CEO

Tel: +45 59 11 11 10

About IK Investment Partners

IK Investment Partners ("IK") is a European private equity firm, having raised a total of EUR 5.7 billion, including EUR 1.7 billion in the latest fund IK2007. Since 1989, IK has acquired 74 European companies. The current portfolio encompasses 23 companies with a total turnover close to EUR 7.5 billion. IK invests mainly in mid-sized companies with strong cash flow and profit improvement potential, operating in mature industries with fundamental underlying growth. For more information visit our website: www.ikinest.com