

August 5, 2010

Press release

An epoch has ended and a new begins

Epoke[®] A/S, owned by the Thomsen family through 2 generations has contracted with Erhvervsinvest on the sale of the company. The company develops, manufactures, and sells machines and equipment for winter road maintenance globally and in terms of development holds a position as one of the leading companies in Europe with a strong brand name within this business area.

Epoke[®] A/S, situated in Askov near Vejen was established by Alfred Thomsen, and with Alfred Thomsen's invention of a special dosing principle in the 1950s the development accelerated. Today Epoke[®] A/S has approx. 230 employees in Denmark, Germany, and Poland, respectively.

The product palette consists of spreaders featuring industry-leading technology, including the company-developed satellite-controlled spreading systems, as well as snow plows and grass mowers.

Resigning Chairman of the Board, Elisabeth Rudolph, says on behalf of the family:

"Epoke[®] A/S is our family's life's work, and it has been a difficult decision to sell the company; however, the time for a change of ownership now is just right. Finding a new owner, who will carry on and develop the business, has played an important role to us. Erhvervsinvest is an owner with access to both capital and competence to support the future development of Epoke[®] A/S together with the highly proficient staff."

Director and managing partner of Erhvervsinvest, Thomas Marstrand says:

"Epoke[®] A/S is a good and well-managed company, as evidenced by the recent years, in which the company has achieved great results. The business model focusing on products of quality, modern technology, and customized solutions combined with its talented management and staff provide good opportunities for continued favorable development."

With the acquisition of Epoke[®] A/S Erhvervsinvest wishes to further develop the company's position abroad. The company has always been oriented towards the export markets, and it is the intension to support the focus on export markets while maintaining the strong position in Denmark.

"Epoke[®] A/S is a solid company with quality products that are in demand in Denmark and abroad. We see great potential in a future expansion", Thomas Marstrand concludes.

Jørn Christensen, who is the managing director of Epoke[®] A/S, also joins the circle of owners. The new Chairman of the Board is Mr. Carsten Ørssleff, former managing director of Solar A/S.

"I look forward to initiating the cooperation with Erhvervsinvest and to starting a new era in the company history", adds Jørn Christensen.

Managing director, Jørn Christensen expects the 2009/2010 turnover to be one of the highest in the history of the company, based on a record-high order volume.

Key figures for Epoke A/S group:

DKK million	2006/07	2007/08	2008/09
Turnover	219.2	240.7	236.1
Profit before depreciation, interest and tax (EBITDA)	16.9	23.9	20.5
Profit before interest and tax (EBIT)	9.5	17.2	12.5
No. of employees	225	213	212

Erhvervsinvest K/S and Erhvervsinvest II K/S formerly bought the controlling interest in the below companies:

Ellegaard A/S (www.ellepot.dk)

Market-leading manufacturer of culture medium pots and machinery.

Krøger A/S (www.mk-guns.dk)

Market-leading manufacturer of caulking guns for the professional segment.

Elite Gaming A/S (www.elitegaming.dk)

The leading fitter of winning slot machines in Denmark.

Haslev Møbelsnedkeri A/S (www.haslev.com)

Leading manufacturer of quality coffee tables and dinner tables.

Hurup Møbelfabrik A/S (www.hurupsofa.dk)

Leading manufacturer of individually fitted couches.

Handler A/S (www.handler.dk)

Leading manufacturer of storage machines and storage racks.

Riegens A/S (www.riegens.dk)

Denmark's biggest and leading manufacturer of lighting sockets.

Mejerigaarden A/S (www.polar-is.dk and www.premier-is.dk)

Leading manufacturer of ice cream under the brands Polar IS, Bravissimo and Premier Is.

Erhvervsinvest K/S formerly divested the below companies:

Roshield A/S (www.roshield.dk)

Denmark's leading company within development, design, production and sales of ballistic protection for vehicles, ships, aeroplanes and personnel

Vikima Seed A/S (www.vikima-seed.dk)

Denmark's leading grower of seed

For further information, please contact:

Thomas Marstrand, Managing Partner and director, Erhvervsinvest

Tel: +45 70 20 32 95 or +45 21 65 93 26

Jørn Christensen, Managing director, Epoke A/S:

Tel: +45 40 17 07 00

Additional information about Epoke A/S – please check: www.epoke.dk

Additional information about Erhvervsinvest – please check: www.erhvervsinvest.dk

Erhvervsinvest invests in small and medium-sized Danish companies in connection with generational change and transfer of ownership. Investors in Erhvervsinvest are a.o: Nykredit, Vækstfonden, PFA, LF Investment, Finanssektorens Pensionskasse, Vestjysk Bank, Svendborg Sparekasse, Spar Nord Bank, Sparekassen Faaborg, Sparekassen Himmerland, Den Jyske Sparekasse, Middelfart Sparekasse, Sparekassen Kronjylland, CW Obel and Sparekassen Sjælland.