

**Press release****Vest-Wood A/S**

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**JELD-WEN to acquire Vest-Wood**

Door Holding and JELD-WEN has today reached a definitive agreement regarding the sale of Vest-Wood, the largest European manufacturer and supplier of door solutions. The final transfer of shares is subject to customary regulatory approvals and is expected to take place within a few months. The parties have agreed not to disclose the purchase price.

Vest-Wood was acquired in June 2002 by DOOR Holding, a company owned by a consortium of investors lead by the two Danish private equity funds Axcel and Polaris and Swiss-based LODH Private Equity AG.

Under the current ownership Vest-Wood has almost doubled its revenue and EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) through a combination of organic growth and significant acquisitions. In November 2002 Vest-Wood acquired the door activities of the German building materials company Pfleiderer and in January 2005 the company acquired the leading Austrian door manufacturer DANA Türenindustrie.

Today, Vest-Wood is the clear market leader in the Nordic region, Germany and Austria, which in total represent approx. 90% of the company's turnover, and sells its products to customers in more than twenty countries. Vest-Wood has production in seven European countries and employs more than 4,000 people.

Based in Klamath Falls, Oregon, JELD-WEN is one of the world's leading manufacturers of windows and doors. In 1960, JELD-WEN began as a small Oregon millwork plant and has since grown into a company with more than 150 divisions and 20,000 employees in nearly 20 countries worldwide.

JELD-WEN plan to support the current strategy of Vest-Wood focusing on growing the business both organically and by acquisitions in the company's existing as well as new markets primarily in Central and Eastern Europe. In addition, JELD-WEN will seek to support growth in turnover and earnings by integrating Vest-Wood with its existing European activities in selected areas enabling a pooling of procurement volumes and providing access to a broader product range and new export markets.

It is the intention that Vest-Wood will continue to operate independently using its current brands and that the head quarters will be maintained in Løgstør, Denmark.

*"The acquisition of Vest-Wood will take our European business to a broader level in one single move and presents significant opportunities for further growth through knowledge sharing and collaboration. As such, it is with great pleasure that we welcome Vest-Wood into the JELD-WEN family", commented Roderick Wendt, President and CEO of JELD-WEN.*

The current CEO of Vest-Wood, Asbjørn Berge, will continue under the new ownership. In addition, the other executive management team comprised of Jens Bach Mortensen (COO), Ole Madsen (CFO) and Christian Frisk (Commercial Group Director) will continue with Vest-Wood.

Asbjørn Berge commented: *"I am very satisfied with JELD-WEN being chosen as the acquirer of Vest-Wood and look forward to working with the new owners. I strongly believe that the combination of Vest-Wood and JELD-WEN's European activities will create a driving force in Europe thereby accelerating the existing strategy of Vest-Wood".*

On behalf of the owners of Vest-Wood Christian Frigast, Chairman of Door Holding and CEO of Axcel commented: *"We are very pleased with being able to find an industrial acquirer of Vest-Wood, which in combination with Vest-Wood will create a global company with leading market positions throughout the world".*

Door Holding was advised by Carnegie Investment Banking. JELD-WEN was advised by Banc of America Securities LLC.

30 November 2005

Løgstør, Denmark

Klamath Falls (OR), the USA

Door Holding A/S

JELD-WEN, inc.

Christian Frigast  
Chairman

Roderick Wendt  
President and CEO

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For further information please see [www.vest-wood.com](http://www.vest-wood.com) and [www.JELD-WEN.com](http://www.JELD-WEN.com).