

Press Release

January 11, 2005

Vest-Wood A/S acquires 100% of the shares in the largest door manufacturer in Austria, DANA-Türenindustrie, as part of a targeted expansion in Europe.

After the acquisition Vest-Wood will have a turnover close to EUR 470 million.

The Danish door manufacturer Vest-Wood A/S acquires 100% of the shares in DANA-Türenindustrie GmbH from Stift Admont with full effect from from 1 January 2005. The acquisition is subject to the approval from the relevant national anti-trust authorities.

Attractive strategic and operational opportunities

Through this acquisition the Vest-Wood Group expands its position further on the European door market and obtains a leading position within internal doors in Austria.

DANA-Türenindustrie will continue as an independent unit within the Vest-Wood Group and the brand, DANA, will be maintained as an independent brand. DANA-Türenindustrie GmbH has 480 employees and a turnover of approx. EUR 60 million.

The integration of DANA-Türenindustrie GmbH in the Vest-Wood Group offers attractive strategic and operational opportunities, including expansion in Eastern and Southern Europe and exploitation of growth opportunities in Vest-Wood's present main markets Germany, Switzerland and the Nordic countries. The opportunities includes an expansion of the activities targeted at the DIY segment in Austria, development of the present business in DANA-Türenindustrie on value added products, and marketing of the DANA brand products to strengthen sales concepts targeted at the Wohnraum segment in Germany.

Continued development of Dana-Türenindustrie

Vest-Wood will continue to develop Dana-Türenindustrie based on the company's strong foundation. The company will continue with the present management team.

"DANA-Türenindustrie is well-equipped for the future with its excellent technical equipment and qualified employees. The merger of the companies constitutes considerable growth opportunities such as better utilisation of the production facilities, distribution channels and a generally broader product range", says CEO in Vest-Wood A/S, Asbjørn Berge.

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Vest-Wood in brief

The Vest-Wood Group is Europe's leading door manufacturer. Vest-Wood develops, manufactures and markets internal and external doors to new buildings and renovation. The Nordic countries and Germany is Vest-Wood's biggest markets. Vest-Wood realised a turnover in 2003 of EUR 380 million.

Vest-Wood was founded in 1981 and has reached its present position through large organic and acquisitive growth. During the period 1990 to 2002, 8 acquisitions has been completed. The production takes place on 13 modern factories in Denmark, Germany, Hungary, Sweden, Finland and Estonia. Vest-Wood employs a total of approx. 3.500 employees.

On July 1, 2002, Vest-Wood A/S was delisted from the Copenhagen Stock Exchange by a consortium lead by Axcel and Polaris. Other shareholders include LD, PFA, Kirkbi, ATP, Lombard Odier Daier Hentsch (Swiss investment bank) and the management in Vest-Wood.