

The acquisition includes the companies Krog Iversen & Co A/S, KI Produktion Aps, RMB France SARL and SCAN America Warmfurniture Inc. The Krog Iversen companies have 170 employees, net sales of approx. DKK 180 mill in 2005 and have been family owned since its start up, more than 25 years ago.

Jøtul is one of the leading worldwide manufacturers and distributors of cast iron stoves and fireplaces, while SCAN is a leading manufacturer of contemporary stoves and fireplaces made from sheet steel. Therefore SCAN's product line is a good addition to Jøtul's current product portfolio. Mr. Erik Moe, Managing Director of Jøtul comments "Jøtul and SCAN see the potential of future sales growth through their combined international distribution network".

SCAN's main markets are outside of Denmark. Mr. Henning Krog Iversen, Managing Director of Krog Iversen & Co. A/S states "The cooperation with Jøtul will further strengthen SCAN's position in all markets and secure SCAN's position as a leading brand within the stove and fireplace industry".

This summer Jøtul completed its investment in a new casting line at the foundry in Fredrikstad, Norway, increasing its capacity by 50%. Production wise Jøtul is well prepared for future growth.

"The European stove and fireplace industry is very fragmented with many relatively small manufacturers. As the main shareholder of Jøtul AS, we will support the company taking an active role in the ongoing consolidation" says Mr. Jan Ohlsson, chairman of Jøtul AS and Managing Director of Accent Equity Partners AB.

The two companies are expecting a combined turnover of more than NOK 800 mill. in 2005, with its main markets being USA, Scandinavia and France. The acquisition is subject to approval from the Norwegian Competition Authorities.

Contacts for further information:

Jøtul AS	Erik Moe (+47) 906 92 419/69 35 91 51
	Jan Ohlsson (+46) 854 50 7300
Krog Iversen & Co A/S	Enrico Krog Iversen (+45) 20 66 23 00