



PRESS RELEASE

August 2003

On September 1st, Daniel Sachs will assume the position of CEO of Proventus. Mikael Kamras will leave his operating role to take over as Chairman of the Board after Robert Weil who, in addition to being the sole owner of Proventus, will remain a Director of the Board.

Daniel Sachs has previously held a number of senior executive positions, such as CEO of Segulah, a private equity firm, and CEO of Spray, an Internet and media company. For the past two years he has been managing his own advisory business.

Proventus can look back at almost 25 years of successful investments. Based on proprietary analysis, we have always strived to establish the strategies that generate the best return in prevailing market conditions. Over time we have achieved good returns through active ownership and development of companies controlled by Proventus as well as – especially in the last few years – in active money management.

We expect that the world economy will change markedly in the coming years and that it is becoming tougher to create growth. We believe that this will require the emergence of new industrial structures and changing capital markets. We also believe that this will lead to an increasing need for independent, active and long-term investors.

Proventus is now establishing an investment organisation to contribute to achieving growth in companies with a need for change. Proventus will continue to build its business on independent analysis with an open and creative attitude towards investment opportunities and active involvement in the development of the companies we invest in.

“Proventus’ tradition of independent analysis and financial strength provides an excellent foundation for continued activity under new market conditions”, says Daniel Sachs.

“With Daniel’s qualities and experience we have found a driving force that well suits the future Proventus”, says Robert Weil.

Please feel free to contact us should you have any further queries:

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