



PRESS RELEASE

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Proventus new principal owner of J. Lindeberg

Following a turbulent time at J. Lindeberg, Proventus is assuming principal ownership together with Stefan Engström, who will also become the company's new CEO.

- Preferential rights issue of approximately SEK 70M, through which Proventus becomes the new principal owner
- Stefan Engström new CEO
- The distribution company for Great Britain, Germany and Italy becomes a wholly-owned subsidiary
- Johan Lindeberg independent Creative Director

J. Lindeberg was founded in 1996 and has grown into a modern and well-positioned brand with revenues of approximately SEK 370M and approximately SEK 1 000M in brand sales. The brand is sold through ten Flagship Stores in cities including Stockholm, Copenhagen, New York, Los Angeles and Tokyo. The J. Lindeberg brand has distribution in over 25 countries via approximately 1,000 retailers including NK in Stockholm, Illum in Copenhagen, Selfridges and Harvey Nichols in Great Britain and Saks and Bloomingdale's in the U.S.

In the past few years the company has suffered from weak profitability, a non-optimal group structure and internal turbulence. As the new principal owner, Proventus is now taking a number of measures in order to develop and re-energize the company, based on its strong brand and employees.

New capital and focused structure

J. Lindeberg will raise approximately SEK 70M through a preferential rights issue directed to Proventus, who will become the new principal owner together with Stefan Engström. In addition, the company is acquiring the previously independent distributor for Great Britain, Germany and Italy, whose current owners include Johan and Marcella Lindeberg and Jesper Parnevik. These owners will exchange their holdings in the British company for shares in the parent company. As a result, J. Lindeberg AB will fully own all operations within product development and sales, as well as the distribution companies for Sweden, Denmark, Finland, Great Britain, Germany, Italy and the U.S.

Stefan Engström new CEO

Stefan Engström has been appointed as the company's new CEO. Stefan was one of the founders of Peak Performance and has held a number of roles in this company since 1986. He will assume his new position today. A new board of directors will be appointed, including Daniel Sachs as new chairman, Greger Ericsson as a representative for the previous principal owners, and the film director Johan Renck.

Johan Lindeberg independent Creative Director

Johan Lindeberg will continue as a board member of J. Lindeberg AB and will assume a new role as independent Creative Director based in New York.

Proventus is a privately held company that invests in companies in need for change and actively contributes to their development. Proventus also provides growth and restructuring capital to mid-sized companies, and has an internal asset management operation. Our current projects include BRIO AB, o2 Produktion AB, Nordic Broadcasting Oy, Artek Oy and Tom Dixon. Apart from the investment operations, Proventus is also engaged in the arts through the cultural institutions Magasin 3 Stockholm Konsthall and the Jewish Theatre. Proventus was founded in 1980 and is owned by Robert Weil.

For further information please contact:

Stefan Engström, CEO J. Lindeberg AB, telephone: +46(0)8-506 850 00
Daniel Sachs, CEO Proventus, telephone: +46(0)8-723 31 83

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