

Dynea divests North American operations to strengthen position in developing markets

Dynea Press Release - (November 21, 2006) The Finnish adhesive resin producer Dynea today announced the divestment of its North American operations to Teachers' Private Capital, which is the private investment arm of the Ontario Teachers' Pension Plan. Dynea North America is one of the three major producers of resins and overlays products to the industry in the region.

The divestment of operations in North America allows Dynea to focus on growing markets in Eastern Europe and Asia Pacific and to further strengthen its market position in these areas.

"The divestment of Dynea's North American operations is a logical step in our strategy to take a leading position in the markets where we operate. The transaction also gives us the opportunity to create added value by investing in new technology to support our customers," says Roger Carlstedt, President and CEO.

Dynea's operations in North America include 13 production units with approximately 700 employees in Canada, the United States and Mexico, and annual sales of more than EUR 450 million.

"This transaction will also give us resources for expansion in our key growth areas. With operations in 23 countries, Dynea will continue to help its customers grow by providing value through our leading resins and overlays technology world-wide," says Filip Frankenhaeuser, Executive Vice President and CFO.

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Dynea in brief

Dynea is an international provider of superior adhesion and surfacing solutions. In 2005, Dynea had revenues of EUR 1.2 billion. After the transaction Dynea has 39 production units and some 2,200 employees in 23 countries in Europe, Asia Pacific and South America. For further information on Dynea: www.dynea.com

Teachers' Private Capital in brief

Teachers' Private Capital is the private investment arm of the \$CDN96 billion Ontario Teachers' Pension Plan, an independent corporation responsible for investing the fund and administering the pensions of Ontario's 264,000 active and retired teachers. With more than \$11 billion in assets, Teachers' Private Capital is one of Canada's largest private investors, providing equity and mezzanine debt capital for large and mid-cap companies, venture capital for developing industries, and financing for a growing portfolio of infrastructure and timberland assets worldwide. For further information on OTPP: www.otpp.com

Industri Kapital in brief

Dynea is controlled by the Industri Kapital 1997 and 2000 funds. Industri Kapital is a European private equity firm with Nordic roots, managing close to 4 billion euros in fund commitments. Since 1989, Industri Kapital has acquired 61 European companies. The current portfolio encompasses 24 companies with a total turnover close to 8.5 billion euros. Industri Kapital invests mainly in mid-sized companies with strong cash flow and profit improvement potential, operating in mature industries with fundamental underlying growth. For further information on Industri Kapital: www.industrikapital.com