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12 November 2007

Positive P&L effect from settlement of Duni Americas divestment

- Duni has agreed on a settlement regarding the selling price of Duni Americas by SEK 31 million compared to the buyer's claim amounting to SEK 69 million
- Only portions of the provisions set aside will be used resulting in a positive P&L effect

On 31 August 2006 Duni entered into an agreement to sell Duni Americas to Innoware LLC (the "buyer") for SEK 290 million. As a result of the sale of Duni Americas, the buyer brought a claim for approximately SEK 69 million against Duni based on closing date accounts prepared by the buyer. The dispute pertains to the size of the purchase price and not a claim for breach of warranties. In December 2006, Duni requested that a complete review of the closing date accounts and underlying vouchers be conducted and arbitration proceedings were thereafter commenced pursuant to the provisions of the sale and purchase agreement; this was reported in the prospectus which was prepared for Duni's impending stock exchange listing.

Duni and the buyer have now agreed that the final purchase price be adjusted by SEK 31 million. Other outstanding dealings between the buyer and Duni are concluded and the buyer confirms that it is not aware of any claims against Duni which might arise based on the sale and purchase agreement.

As a consequence of the settlement, it will be necessary to use only portions of the provisions that have been set aside which will result in a positive P&L effect.

- It is very satisfying that we can now put this dispute entirely behind us. In addition, the fact that the outcome is positive compared to the provisions which Duni made shows that our assessment was conservative, says Fredrik von Oelreich, CEO of Duni.

Duni in brief

Duni is the leader in Europe in the design, production and marketing of premium disposable table top products. The net turnover increased by 7.9% from 1 January – 30 September 2007 compared with the same period last year. Duni has its headquarters in Malmö and production in Sweden, Germany and Poland. Duni's largest markets are Central and Northern Europe and, globally, the company's products are sold in more than 40 countries. The group has approximately 2,000 employees in 17 countries and is indirectly owned by funds managed by EQT, a leading European private equity group. Duni's turnover is approximately SEK 4 billion.

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