



INDUSTRI KAPITAL

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Press release

15 August 2006

Industri Kapital sells its entire holding in Oriflame

The Industri Kapital 1997 Fund has, on 15 August 2006, sold its remaining holding of 2,523,121 Swedish Depository Receipts (“SDRs”) in Oriflame Cosmetics S.A to a limited number of Swedish and international institutional investors. The sale corresponds to 4,5 per cent of the total number of shares and votes in Oriflame. The SDRs were sold at the price of SEK 242 per SDR.

In October 1999, Industri Kapital, together with the founding family, took the company private from the London Stock Exchange. Since then Oriflame has carried out a significant change process which focused on continued geographic expansion and operational excellence.

Oriflame was listed on the Stockholm Exchange in March 2004 at the listing price of SEK 190 per SDR. At the time of listing, the Industri Kapital 1997 Fund retained a 16 per cent stake in Oriflame, which has subsequently been reduced since then.

“It has been exciting to work with Oriflame, its management and the other owners over this period, building a leading global direct sales cosmetics company. Oriflame has been a good investment for us and we believe the company has a solid platform for future development”, says Kim Wahl, Partner at Industri Kapital.

Industri Kapital 1997 Limited

acting as attorney or general partner to the investors in the Industri Kapital 1997 Fund
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