



## **Fenix Outdoor completes acquisition of majority stake in Devold**

Today, Fenix Outdoor International AG completed the acquisition of a majority shareholding in Devold of Norway AS, as announced on Tuesday, 4 March 2005.

Fenix has paid 35 MEUR for the 65% stake in Devold through a combination of cash and 112,898 Fenix Outdoor treasury shares. The seller is Flakk Group, which retains 35% of the shares in Devold.

The parties have in addition agreed on a mutual put/call arrangement, starting four years from signing, whereby Fenix Outdoor has the right to buy and the Flakk Group has the right to sell the 35% of Devold shares held by the Flakk Group.

**If any further questions, please contact:**

CFO of Fenix Outdoor, Thomas Lindberg, + 46 703 33 17 63