

The Board's proposal for decision on approval regarding transfer of shares in the subsidiary BTJ Group AB (item 6)

The Board proposes that the General Meeting approves the transfer of Ratos's shares in BTJ Group AB (556678-3998) (the "Company" or "BTJ group") to Per Samuelson or to a newly-formed acquisition company controlled by Per Samuelson. Per Samuelson is the Chairman of the Board of the Company.

Ratos and Litorina, together holding all the shares in the Company, have entered into an agreement regarding transfer of all shares in BTJ Group AB (556678-3998) to Per Samuelson or to a newly-formed company controlled by Per Samuelson. The transfer is subject to Chapter 16 of the Swedish Companies Act (the so-called Leo regulations) and is thus conditional upon the approval by the General Meeting of Ratos.

BTJ Group is a supplier of media products and information services, primarily to libraries in Sweden and Finland. Ratos became the owner of BTJ Group in connection with the incorporation of BTJ Infodata in March 2004. During 2005 the BTJ Infodata Group was split whereby BTJ Group became a separate holding. Ratos' interest in the Company amounts to 66%.

The purchase price for all the shares in the Company amounts to SEK 1. Based on the Company's average net debt during 2012 the purchase price corresponds to an Enterprise Value of SEK 43 million. The Company's operative earnings before taxes (EBT) amounted to SEK -1 million in 2012. Budgeted operating EBT for 2013 amounts to SEK -3 million. During 2012, the owners have, with the assistance of an external financial advisor, conducted a sale process of BTJ Group without bids at a higher level than that of Per Samuelson's having been submitted. The transfer does not give rise to any significant capital gain or loss in Ratos. The transfer agreement contains customary representations and warranties and terms and conditions in general, considered to be market oriented by the Board of Ratos.

Given that Per Samuelson is the Chairman of the Board of the Company and thus belongs to the category of persons covered by Chapter 16 of the Swedish Companies Act, the resolution to approve the transfer in accordance with the Board's proposal requires the support by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the General Meeting.

Stockholm, March 2013
Ratos AB (publ)
Board of Directors