



Cavotec Group Holdings N.V., Postbus 213, NL-2950 AE Alblasserdam

Press Release

1st July 2004

Issued by Cavotec Group Holdings N.V.
Alblasserdam, The Netherlands

Cavotec expands in Norway

The Cavotec Group has announced today the acquisition of the remaining 80% of Micro-control as, after already taking a 20% interest in the company in 2001. Micro-control is a specialised company in the field of advanced radio remote controls located in Stjørdal, Norway.

Cavotec Group, with its headquarters in Alblasserdam, The Netherlands, is a world-leading manufacturer and distributor of mobile power supply systems with 10 manufacturing units and 22 sales companies spread around the world. The Group has for many years now been active in the field of specialised radio remote controls for offshore, mining and civil engineering.

Micro-control was founded in 1984 and has since become a well established company specialised in the development and production of high-end industrial radio remote controls. Their main strategic focus is to develop and manufacture intrinsically safe radio remote controls for use in any type of application whatever the working conditions. Their range of EEx remote controls are the first ever to receive full ATEX approval as well as an IEC rating, placing them amongst the safest RRC's in the world. Thanks to their outstanding safety record many Micro-control products are in operation in hazardous operating environments such as the offshore and mining industries.

Today's agreement between the two companies will create various reciprocal benefits. On the one hand, it will further solidify the presence of the Cavotec Group in the field of specialised radio remote controls. On the other hand, Micro-control will benefit from the enhanced local support through the extensive Cavotec service organisation, which is active in more than 30 countries around the world.

At the signing of the agreement Mr. Stefan Widegren, CEO and Chairman of the Cavotec Group, commented that: "Through Micro-control's strong focus on safety and its use of state of the art technology combined with Cavotec's global presence and resources, we aim to bring Micro-control forward to being a true worldwide leader in the field of specialised radio remote controls."

For further information please contact Mr. Lars Hellman at Cavotec Stockholm, telephone +46 8 556 522 20 or email: lars.hellman@cavotec.com

www.cavotec.com