



Cavotec Group Holdings N.V.
Alblasserdam, the Netherlands

Press Release

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Cavotec Group Holdings NV announces merger with Mooring Systems Ltd.

Cavotec Group Holdings NV and Mooring Systems Limited (NZX: MSL) announced today their intention of merging their business interests through a reverse acquisition in a share for share transaction. The merged entity, Cavotec MSL Holdings Ltd., will be based in Christchurch, New Zealand, and will be listed on the New Zealand public stock exchange. With an effective date of January 1, 2007, this transaction has an estimated value of approximately €125 million (NZD \$250 million).

"This merger is a logical next step in the evolution of Cavotec, adding another revolutionary technological solution to our product range, and further broadening our already strong presence in the Australasian market," said Cavotec Group Chairman & CEO Stefan Widegren. "We expect that this merger will both create substantial value for our shareholders and enable Cavotec to operate from a strengthened global platform. As our customers continue their trend towards globalization, Cavotec remains committed to providing them with correspondingly increased levels of support and service."

Cavotec MSL Holdings Ltd. will now have 8 manufacturing "Centres of Excellence" and 25 sales companies, operating from more than 30 countries and spread over 5 continents. "The international nature of our expanding Group continues to provide our employees with unique professional challenges and opportunities," said Cavotec Group President & COO Ottonel Popesco. "We are proud of the continuity and longevity of our dedicated professionals, and the scope of this transaction will only serve to bolster this relationship."

Cavotec is currently the exclusive European licensee for MSL's 'MoorMaster' automated mooring system technology. Among other benefits, this transaction will allow Cavotec to market and sell the 'MoorMaster' technology all over the globe.

Cautionary Language Concerning Forward-Looking Statements

We have included, or incorporated by reference, in this document financial estimates and other forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These estimates and statements are subject to risks and uncertainties, and actual results might differ materially from these estimates and statements. Such estimates and statements include, but are not limited to, statements about the benefits of the merger, including future financial and operating results, the combined company's plans, objectives, expectations and intentions, and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of the management of Cavotec Group Holdings NV and Mooring Systems Ltd and are subject to significant risks and uncertainties and outside of our control.

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