



Cavotec MSL (CCC) sells Gantrex operations

Cavotec MSL is pleased to announce that today it has entered into agreement with the Belgian Gantry Group for the sale of Cavotec Gantrex in Ajax, Ontario, Canada, and all related Gantrex operations in the Americas. Cavotec Gantrex, a centre of excellence within Cavotec MSL which specializes in the design and manufacture of crane runway products, was acquired by Cavotec in November 2002, and generated revenue of USD 9.7 million in 2006.

Under the terms of the agreement, Gantry will take ownership of the Gantrex operations effective January 1st, 2008. Cavotec MSL and Gantry will reverse the historical cross minority ownerships of certain operations in Asia, and Cavotec MSL will retain its exclusive right to act as distributor for Gantrex products in South Africa and Australasia. Finally, in accordance with international IFRS standards governing divestitures of this kind, Cavotec MSL will no longer include the Gantrex operation in its consolidated financial statements as of January 1st, 2008.

Cavotec MSL also advises that net proceeds from this sale will further assist the company as it continues to identify acquisition candidates and explore potential transactions.

"The sale of Gantrex will free up financial and managerial resources inside of Cavotec to further develop our core business while, within the Gantry Group, Gantrex's people and products will receive increased attention and support. Basically, everybody wins," said Ottonel Popesco, Cavotec MSL's Chief Executive Officer. "Additionally, we are in ongoing discussions with potential acquisition targets both in the United States and Europe. There are great companies out there operating in our core markets whose technologies would complement our existing innovations very well. We are committed to growing the Group both organically and from acquisitions."

"We are very pleased to acquire the Gantrex operations in the Americas, thus giving us the opportunity to provide a better and more efficient service to our Gantrex customers worldwide. This agreement with our long-term partner, Cavotec, will provide both organizations with a good platform to strengthen their respective core business in this part of the world," commented Didier Haegelsteen, Gantry's Chief Executive Officer.

For further information, please contact John Polatz, Cavotec MSL's Director of Corporate Finance & Investor Relations, at investor@cavotec.com.