



Falck

28 April 2011

New Danish ownership of Falck

The Lundbeck Foundation, KIRKBI and the members of Falck's Executive Management Board become principal shareholders of Falck and Nordic Capital Fund V ("Nordic Capital") sells all its shares in Falck.

The Lundbeck Foundation and KIRKBI together with the Executive Management Board of Falck and Danish-based pension fund PFA have acquired the remaining shares of Falck held by Nordic Capital, the current majority shareholder of Falck. ATP Private Equity Partners and Swedish-based insurer Folksam remain shareholders of the company. This transaction will end the deliberations about a potential Falck IPO in 2011.

This change of the consortium of owners secures a new long-term ownership structure of Falck. The Lundbeck Foundation, KIRKBI and the Executive Management Board of Falck believe that the company will benefit from a further period under private ownership to complete its internationalisation strategy, taking into account, among other things, Falck's recent investments in the United States and Latin America. Still, the shareholders see Falck as a listed company in some years' time.

The Lundbeck Foundation, which acquired 36% of Falck's shares in December 2010, will become the largest single shareholder of Falck with an ownership interest of 58%. The second-largest shareholder will be KIRKBI with a 20% ownership interest, followed by the Executive Management Board of Falck which increases its ownership interest to just over 10% by making an additional investment of around DKK 200 million.

"Falck is a highly competent organisation of great importance to the Danish society and has significant future growth potential. This is why we have seized this opportunity to develop the company together with another long-term Danish investor, KIRKBI, and Falck's Executive Management Board for the benefit of all Falck stakeholders. Furthermore, we are very pleased that ATP Private Equity Partners, PFA and Folksam also want to participate as shareholders," said Steen Hemmingsen, CEO of the Lundbeck Foundation.

Søren Thorup Sørensen, CEO of KIRKBI, is pleased with the investment in Falck.

"Falck's position as a well-managed group with strong and sound core values and good market potential is very much in line with our investment strategy," said Søren Thorup Sørensen.

The private equity fund Nordic Capital invested in Falck in 2004 with a declared horizon of three to seven years and now leaves the consortium of owners of Falck after a period during which Falck's revenue has doubled, the number of employees has increased from 11,000 to 23,000, and Falck has expanded from 10 to 31 countries of operation.

Lars Terney, Partner of NC Advisory A/S, advisor to the Nordic Capital Funds, believes that the very best ownership has been secured for Falck for the years ahead.

"Falck has outperformed our high expectations – not least in relation to international growth and expansion. Nordic Capital is proud to have contributed to Falck's development under the ownership of Nordic Capital, from a highly respected Danish institution into a strong global exporter of rescue, safety and healthcare services. Falck still holds great potential, and we are confident that the new consortium of owners will be able to contribute significantly to the continuing development and, thus, also, to benefit from their investment in Falck," said Lars Terney.

Allan Søgaard Larsen, President and CEO of Falck, is pleased about the new ownership and also looks back at the period with Nordic Capital ownership with pleasure.

"I am proud that we have succeeded in renewing Falck and in making the organisation a leading global provider of rescue, safety and healthcare services. But it is now time to move on after the period with Nordic Capital as our owners, and I am convinced that the new, Danish-based consortium of owners will be able to develop Falck even further for the benefit of our employees, owners and the Danish society in general," said Allan Søgaard Larsen.

The transaction is subject to approval by the competition authorities.

The future ownership of Falck is expected to be as follows:

Lundbeck Foundation	58.8%
KIRKBI	20.0%
Executive Management Board	10.3%
ATP	4.4%
Folksam	3.0%
PFA	2.1%
Other management and employees	1.5%

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About Falck

For more than 100 years, it has been Falck's mission to prevent accidents, diseases and emergency situations, to rescue and assist people in emergencies quickly and competently and to rehabilitate people after illness and injury. Based on this mission, it is Falck's vision to develop a major international business working broadly within assistance, emergency services, healthcare, and safety training. Falck is a Nordic-based organisation which has achieved rapid international growth in recent years. Today, Falck has activities in 31 countries on five continents and has more than 23,000 employees. See also www.falck.com

About the Lundbeck Foundation

The Lundbeck Foundation is a commercial foundation founded in 1954 by Grete Lundbeck, widow of the founder of H. Lundbeck A/S. The Lundbeck Foundation provides funding of approximately DKK 400 million annually for scientific research of the highest quality in biomedical and natural sciences. The Lundbeck Foundation owns through Lundbeckfond Invest A/S significant stakes in two companies listed on NASDAQ OMX Copenhagen, H.Lundbeck A/S and ALK-ABELLO A/S. In addition, the Foundation holds a securities portfolio worth approximately DKK 10 billion. See also www.lundbeckfonden.dk

About KIRKBI

KIRKBI is the holding and investment company of the Kirk Kristiansen family, with investments concentrated in three areas:

- *a 75% ownership interest in the LEGO Group, which develops, manufactures, markets and sells toys*
- *a 36% ownership interest in Merlin Entertainments Group, the world's second-largest player in the field of theme parks and other leisure attractions, including ownership of the LEGOLAND parks*
- *investment activities comprising real estate, securities, private equity investments and trade marks*

See also www.KIRKBI.com.

About Nordic Capital Private Equity Funds

Since the start in 1989, Nordic Capital Private Equity Funds have invested in large and medium sized companies, primarily in Northern Europe. Through committed ownership and by targeting strategic development and operational improvements, Nordic Capital creates value in its investments. The funds invest in companies in Northern Europe and in selected investment opportunities internationally. They are based in Jersey, Channel Islands, and are advised by the NC Advisory companies in Sweden, Denmark, Finland, Norway, Germany and the UK. For more information, please go to the website www.nordiccapital.com