



RICC Systems Group

Bulevardi 46
FI – 00120 Helsinki
www.rettig.fi

INTERNAL COMMUNICATION

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MCC Europe AB intends to acquire UWE Group with its subsidiaries from Oy Rettig Ab

MCC Europe AB has signed a Memorandum of Understanding with the intention to acquire 100% of the shares in UWE Verken AB comprising of the company in Sweden and its subsidiaries, together with the real estate in Norrköping, Sweden from Oy Rettig Ab. The deal should be finalized by end June 2004. At the plant in Norrköping, Sweden, UWE manufactures Bus and Coach climate systems for global customers in the Bus and Coach industry. From the locations in Germany and Poland UWE supplies customized products for the local markets.

MCC Europe AB is located in Norrtälje, Sweden and by this acquisition, MCC Europe AB intends to develop their presence into the Bus and Coach segment. With operations in five countries, MCC UWE is capable of servicing its clients around the globe. MCC's global operations include an industrial compressor manufacturing facility just outside of Toronto, Canada another location in Utica, USA which covers North American Bus Systems, Fairmount Minnesota USA which covers sales and technical support and in Norrtälje, Sweden from where our European Off Road operations are run.

UWE will now join a company which is operating within a close business area benefitting from synergies and expanding in the UWE business. This acquisition will lead to better growth potential for UWE .

Gunnar Mannerheim the owner of MCC, emphasises *"with this acquisition we strengthen our position in Europe and will serve our customers from a broader basis within the Bus and Coach segment"*.

Thomas Franck Chairman of the Board of UWE, says: *"the divestment of the UWE business to MCC is very positive and UWE will now have better possibilities to meet the future challenges. Rettig Group has during the last years developed its Domestic Heating business embracing Heat emitters, Underfloor Heating and Controls. The exit of UWE is part of this development and the business combination with MCC is seen as a logical and good fit for UWE, both for its personnel and its customers."*

The combination of MCC and UWE will continue to emphasise the importance of customer service and deepen the cooperation by developing a good basis for the Bus and Coach segment from the unique global presence created through this transaction.

End

For further information please contact Thomas Franck, tel +358-9-61883213 or Gunnar Mannerheim, tel +1-416-242-5858

Footnote

Rettig is a Finnish family owned industrial company focusing on the activities within the heating industry and ship owning. Sales in 2004 are expected to reach EUR 700 million and the number of employees is 4,000.

Mobile Climate Control Industries Inc in Toronto Canada is the parent company of MCC Europe AB and is a recognized player in the North American Market. MCC is active in the climate control of Off Road and Mass Transit Market (Construction Equipment) and works in this sector with customers like Volvo, Caterpillar, John Deere etc. MCC Group sales in year 2003 of EUR 35 million and 260 employees.