

Amsterdam, 5 October 2005

Ahrend to sell its office products division to Lyreco and will focus on expansion in furniture

- α Lyreco will reinforce its number one position in office products across Europe
- α Royal Ahrend will concentrate fully on its furnishing division
- α Further international growth of Ahrend's furnishing activities expected

Royal Ahrend intends to sell its Ahrend Office Products division (AOP) to Lyreco, headquartered in France. Agreement in principle has been reached; completion of the transaction will take place after approval by the relevant antitrust authorities. The Central Works Council in The Netherlands has been asked to give its formal advice, while the appropriate governmental bodies and trade unions have been informed. Final completion is anticipated in the last quarter of this year; the transaction price will not be disclosed.

Ahrend Office Products has activities in the Netherlands, Belgium, Luxembourg, Germany, France and Austria. In the Netherlands and Belgium, it also provides services in the field of reprography and document management for the professional market. Ahrend's Office Products division realises a turnover of more than €200m annually.

Ahrend's Chief Executive Officer Theo van der Raadt: "Ahrend has been active in the field of office products as well as that of furniture since 1896. Both activities have been successful over the years. Ahrend Office Products is showing a remarkably strong performance thanks to its employees. The highly competitive market for office supplies however increasingly demands extensive international presence. Acquisition by Lyreco provides the required economies of scale for Ahrend's office products activities to remain successful in the future."

Lyreco is the European market leader in the office supplies field. With a 2004 turnover of €1.6bn and 9,000 employees, Lyreco's international presence covers 23 countries across four continents. An excited Eric Bigeard, CEO of Lyreco, said: "Through the acquisition of Ahrend Office Products, we are able to cement our position as the number one contract stationer in Europe and the leading player in most European countries. I am looking forward to welcoming the employees of AOP to a Lyreco group focussed on continued growth and investments in all markets. It also brings us another step closer to our purpose of being the reference that the business community turns to for office supplies solutions".

After completion of the transaction, Royal Ahrend will fully focus on the accelerated expansion of its Furnishing division in The Netherlands as well as abroad. According to Ahrend's CEO Theo van der Raadt "There are excellent opportunities in all furnishing markets in which we operate. This division has already taken several steps towards further internationalisation over the past few years." Ahrend furniture is available in all major countries and business regions throughout the world. In July this year Ahrend opened showrooms in Australia and New Zealand and recently in Moscow. In the United States Ahrend is represented by Allsteel Inc. In Central and Eastern Europe Ahrend sells furniture directly as well as via its alliance partner Techo. Ahrend Furniture anticipates sales of approximately €200m and employs over 1,000 people.

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Press release

About Ahrend Office Products

Ahrend Office Products (over 600 employees) has strong and growing market positions in the Netherlands, Belgium, Luxembourg, Germany, France and Austria. More than 50% of its turnover is generated through e-commerce.

In the Netherlands and Belgium, Ahrend Office Products also provides services in the field of reprography and document management for the professional market.

About Ahrend Furniture

Ahrend Furniture is an expert in the field of flexible office solutions and effective use of space. Ahrend enables people to work professionally, pleasantly and productively by creating beautiful and pleasant office environments. Through own establishments as well as successful co-operation with leading players, Ahrend has business activities worldwide. As a designer and producer of recognisable and timeless 'Dutch design' furniture, Ahrend's collection includes products such as Mehes, Ahrend 500, Revolt, Ahrend 350, Ahrend 1200 and other award winning seating, desking and storage products. Ahrend's experience in furnishing business environments goes back more than a century.

About Lyreco

Lyreco is a privately-owned supplier of office products to the business community. With a sales force of over 3,500 people its core expertise is in the focus on customer service and distribution excellence. It operates in 23 countries around the world: Australia, Belgium, Canada, Denmark, France, Germany, Hong Kong, Ireland, Italy, Japan, Korea, Luxembourg, Malaysia, The Netherlands, Norway, Poland, Singapore, Spain, Sweden, Switzerland, Taiwan, Thailand and the United Kingdom.

For more information please visit www.ahrend.com and www.lyreco.com.

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