



Media Information

Zurich, May 12, 2009

Kardex Remstar International Group

Kardex AG confirms acquisition of Element Storage Systems AS

Norwegian Competition Authority approves transaction

Kardex AG has received approval from the Norwegian Competition Authority for the acquisition of the activities aligned to Kardex and Stow products of Scandinavian distribution partner Element Storage Systems AS within the framework of an asset purchase agreement.

Element Storage Systems AS (ESS), based in Kløfta near Oslo, is one of the leading suppliers of computer-controlled, automatic Kardex storage, supply, and distribution systems in the Scandinavian market. EES also markets the static storage systems of Kardex's Stow division in Scandinavia under the brand 'Arkiv & Lager'. The newly-acquired division has a workforce of 20, and achieved sales of approximately EUR 11 million in the 2008 financial year.

The integration of the ESS sales organization, which is firmly established on the Scandinavian market, will make Kardex one of the leading providers of dynamic storage systems in Scandinavia.

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Kardex Remstar International Group

Australia, Austria, Belgium, China, Cyprus, Czech Republic, Finland, France, Germany, Hungary, India, Ireland, Italy, Malaysia, the Netherlands, Norway, Poland, Portugal, Russia, Singapore, Slovakia, Spain, Sweden, Switzerland, Turkey, UK, USA.

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