

Press release

London, October 16, 2006

TH Global Plc and Trafalgar House Trustees Limited Close Final Pension Settlement

We are pleased to announce that the final pension settlement announced April 26, 2006 between TH Global Plc (formerly Kvaerner Plc) and Trafalgar House Trustees Limited (formerly Kvaerner Pension Fund) where TH Global makes a substantial contribution to the pension fund replacing the pension contribution schedule has now been closed.

TH Global plc

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