

Gothenburg, August 29, 2006

Mölnlycke Health Care Announces Strong Interim Operating Results and Confirms New Executive Team

First Half 2006 Highlights

- Sales up 6% to €374M compared to pro forma figures for same period last year
- Operating profit at €94M, 19% ahead of pro forma H1 2005
- Operating margin reaches 25%
- Integration programme largely completed and delivering benefits ahead of forecast

Commenting on the results, Mölnlycke Health Care's CEO John Samuel said:

"We are very pleased with the way the new Mölnlycke Health Care has performed over the past 6 months, notably that our operating margin has reached 25%."

During the second half of 2005 and the first half of 2006, a major integration programme was carried out across all activities of the new Mölnlycke Health Care to seek synergies, focus the organization on the new divisional structure with empowered management teams and build a platform for accelerated international growth. By the end of Q2 2006 the project was largely complete and ahead of the timetable.

I am also pleased that we have now completed the formation of a new Executive group. I believe that with this international team of high caliber people with their depth of experience we are well placed to drive global growth."

Mölnlycke Health Care was formed in August 2005 by the merger of three Apax portfolio companies, Mölnlycke Health Care AB, Regent Medical Ltd. and Medlock Medical Ltd. Mölnlycke Health Care is one of the world's leading suppliers of single-use surgical and wound care solutions.

Unaudited Operating Results for 6 Months Ended 30 June 2006

	First Half		
	Actual 2006 €M	Pro forma 2005 €M	
Sales	374	353	+ 6%
Operating profit	94	79	+19%
Operating margin %	25	22	

Sales for Mölnlycke Health Care were 6% ahead of last year at €374M (after adjusting for discontinued business which accounted for €17M in 2005). Wound Care sales were 14% ahead of last year driven by continued growth in advanced wound care business and Surgical sales were 2% ahead with good growth in customized procedure trays (CPT) and a robust performance in gloves being partially offset by lower sales of surgical drapes and staff clothing.

Operating profit improved by 19% to €94M, with margins improved from 22% in 2005 to 25% in 2006. The improvement was primarily a result of the benefits of the integration programme, partially offset by continued investment in sales and marketing and cost increases in oil based raw materials and natural rubber latex.

New Executive Team

During H1 2006 the recruitment of the new Executive Team was completed with Steve Hamlett joining as CFO, Pierre Guyot as President of Wound Care and Rick Ekebom as Vice President of HR. Mölnlycke Health Care's Executive Team also includes Dag Andersson as President of Surgical, Stefan Fransson as Vice President of Business Development and IT and Rob Bennison as Vice President of Legal, Quality and Regulatory.

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Notes and Definitions

The financials above have been prepared under Swedish GAAP , but have not been reviewed by the company's auditors.

The financial terms used are defined as follows:

- Sales are the external net sales of the Group
- Operating profit is the operating profit of the Group after deduction of cost of goods sold and fixed costs of sales, marketing, general administration and depreciation but before amortization, tax and interest
- Operating margin is operating profit expressed as a percentage of sales
- Proforma figures for the first six months of 2005 have been prepared from the management accounts of Mölnlycke, Regent and Medlock to represent the current Group of companies as it would have been if it had existed in the first six months of 2005
- Comparable percentages are the 2006 actual first six months expressed as a percentage of the 2005 pro forma results for the first six months, excluding discontinued businesses

About Mölnlycke Health Care

- Mölnlycke Health Care (Mölnlycke) is one of the world's leading providers of single-use surgical and wound care solutions to the healthcare sector
- Based in Gothenburg, Sweden the company numbers 6,000 employees
- 19 offices: 13 in EMEA, 2 in North America and 4 in the Asia Pacific region
- Plants: Belgium, Czech Republic, Finland, Malaysia (3), Thailand (2) and the UK
- Mölnlycke markets its products worldwide with sales dividing to 80% in EMEA and 17% in North America
- 3% of total sales was invested in R&D in 2005
- Mölnlycke was acquired by Apax Partners from Nordic Capital in July 2005 and since then Apax Partners has merged its other health care companies, Regent Medical and Medlock Medical (both Manchester based), with Mölnlycke.