



Hunter Douglas considering offer for Blydenstein-Willink

Hunter Douglas, world market leader in window coverings (Luxaflex[®]) and a major manufacturer of architectural products (Luxalon[®]) and Blydenstein-Willink, producer of window coverings (Verosol) and furnishing fabrics, announce that Hunter Douglas is considering to make a public bid for all outstanding ordinary shares of Blydenstein-Willink for a cash price of EUR 7.67 per ordinary share. The offer would represent a premium of 97% on the closing share price of Blydenstein-Willink on 9 May 2003. The book value per 31.12.02 was EUR 7.53 per ordinary share. The offer would represent a value of EUR 12.9 million, based on 1,682,169 outstanding shares.

The expectation is justified that agreement can be reached concerning the bid. The offer will be made as soon as a due diligence has been satisfactorily completed, the parties have reached agreement on all other conditions of the offer, and approval has been given by the Board of Directors of Hunter Douglas N.V.

One of the conditions of the offer will be that at least 95% of the ordinary shares of Blydenstein-Willink are offered. If the offer is made unconditional, the intention will be to terminate the trading of Blydenstein-Willink shares on the Euronext Amsterdam stock exchange.

The Supervisory Board and the Board of Management of Blydenstein-Willink are expected to support this offer.

During the next few weeks both companies will take further steps towards reaching complete agreement on the transaction. If this agreement is reached and all conditions of the offer have been met, it is anticipated that an offering memorandum will be published early June 2003. Blydenstein-Willink will then hold an extraordinary general meeting of shareholders, at which acceptance of the offer will be discussed.

The Secretary of the SER (Dutch social and economic council), the Autoriteit Financiële Markten (Dutch financial markets authority) and Euronext are or will be informed of the intended offer, and the trade unions involved have been notified. A request for advice will be submitted to the works council of Blydenstein-Willink. The transaction will, to the extent required, be submitted to the competent Competition Authorities

Blydenstein-Willink produces interior window coverings (pleated shades, vertical and roller blinds) under the trademark Verosol and furnishing fabrics under the name Lakatex. Blydenstein-Willink had sales in 2002 of EUR 31 million, of which EUR 21.8 million in window coverings. Blydenstein-Willink has branches in the Netherlands and Australia and has 267 employees, of which 188 are in the Netherlands.

Verosol has a prominent position in the project market for window coverings in the Netherlands and Australia and has been seeking partners in order to achieve economies of scale in the sale of, and access to expertise for, their products. The activities in window coverings and furnishing fabrics compliment Hunter Douglas' product portfolio.

Hunter Douglas has its Head Office in Rotterdam, the Netherlands and a management office in Lucerne, Switzerland. The Hunter Douglas group of companies is comprised of 150 companies with 64 factories, 86 assembly operations and marketing organizations in more than 100 countries. Hunter Douglas has approximately 14,700 employees and had sales in 2002 of EUR 1,692 million. The shares of Hunter Douglas N.V. are traded on the Dutch, Swiss and German Stock Exchanges.

This press release constitutes public notification in the meaning of article 9b, section 2, paragraph a of the Dutch securities transactions supervision decree 1995.

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This press release is a translation of the original Dutch press release. In matters of interpretation the Dutch text will prevail.