

**PRESS RELEASE**

May 10, 2004

**THRANE & THRANE ACQUIRES MAJORITY INTEREST IN EUROCOM INDUSTRIES**

Thrane & Thrane has today completed the purchased of 88.6% of the shares in EuroCom Industries from EMG EuroMarine Electronics GmbH. The objective is to acquire the entire share capital in EuroCom Industries. Following the acquisition, Thrane & Thrane will employ some 650 staff located in Kgs. Lyngby and Aalborg, Denmark, and Virginia Beach, USA.

CEO Lars Thrane, Thrane & Thrane comments: "The purchase of EuroCom Industries will further strengthen Thrane & Thrane's strong position as one of the world's leading manufacturers of maritime communication equipment. As a result of the acquisition the combined company will be able to provide its distribution partners and the market with a broader maritime product portfolio, including the three internationally recognized brands Thrane & Thrane, Sailor and Skanti". Lars Thrane, continues: "The distribution partners will over time be offered a "one-stop-shopping" experience that can meet virtually all communication needs from the professional maritime community. Today no other manufacturer within maritime communication can match our strong combined product program".

Thrane & Thrane, Sailor and Skanti have strong historic ties and have worked closely together for over two decades. The second distribution agreement Thrane & Thrane ever signed was with S.P. Radio in Aalborg for radio telex modems.

CEO Peter Høy, EuroCom Industries, says: "The business logic behind the successful partnership has always been complementary products lines and mutual respect for the competences inherent in the two organizations", and continues. "This business logic has never been more valid than today".

The maritime product lines from Thrane & Thrane, Sailor and Skanti have complemented each other for decades and will continue to do so in the future. The phrase "When Safety Counts" is the motto for Sailor and has also been the inspiration for jointly developing GMDSS consoles to fulfill the SOLAS Safety at Sea requirements. By integrating the VHF and MF/HF radios from Sailor and Skanti with Thrane & Thrane's Inmarsat C terminals the companies have for many years been able to offer the best in class safety standards for professional seafarers.

The existing maritime product portfolio from Thrane & Thrane, Sailor and Skanti as well as already planned commercial product launches will proceed according to plan.


**Thrane & Thrane**
**SKANTI**
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**About Thrane & Thrane**

*Thrane & Thrane is the world's leading manufacturer of terminals and land earth stations for global mobile satellite communication. Since its incorporation in 1981, the company has established a strong position within global mobile satellite services based on the Inmarsat system, and today it provides equipment for land-based, maritime and aeronautical use. The company is listed on the Copenhagen Stock Exchange. Information about Thrane & Thrane can be found at: [www.tt.dk](http://www.tt.dk)*

**About EuroCom Industries**

*EuroCom Industries is a leading global supplier of maritime communication equipment. The company develops, manufactures and markets maritime communication equipment for all types of vessels. The products are sold throughout the world under two brands – SAILOR and SKANTI – through distributors and partners and as OEM products to systems suppliers. EuroCom Industries shares are listed on the Copenhagen Stock Exchange. Information about EuroCom Industries is available at [www.eci.dk](http://www.eci.dk)*