



December 4, 2007

Dear Valued Customers and Distributors,

We are delighted to share with you the news of our acquisition of uni –chains. Our parent company, Gamma Holding NV, published the following official news release:

Press Release

Strategic acquisition Gamma Holding in process and conveyor belts

Gamma Holding N.V. has reached agreement on the acquisition of the Danish company uni-chains A/S as of 3 December 2007. The purchase price for 100% of the shares amounts to EUR 62.9 million. This acquisition is an important strategic step for Gamma Holding to further strengthen the position of its subsidiary Ammeraal Beltech (Belting Technology) in the growth market of modular belting. The acquisition has major advantages for both companies: Ammeraal Beltech gains access to a very competitive technology, and uni-chains receives an incentive for the global distribution of its products.

Uni-chains (www.unichains.com) is a family-owned company that primarily produces modular belts (consisting of plastic links) and chains for applications in the food, automotive, paper and print industries, among others. The modular belt market is expected to grow by at least 10% per year. In 2006 turnover of uni-chains amounted to approximately EUR 45 million. In total, the company has 450 employees with locations in Denmark, USA, Germany, UK, France and Japan.

Ammeraal Beltech (www.ammeraalbeltech.com) is one of the global market leaders in process and conveyor belts with production facilities in six countries, assembly facilities in over 20 countries and an extensive distribution network in 85 countries. The company's strategy is directed at being an overall supplier for its customers by offering a complete range of belts and services. The specific product expertise and innovative power of uni-chains, combined with Ammeraal Beltech's global network and customer base, will facilitate the growth plans. From now on, customers will have a supplier with a full range of process and conveyor belts and services. The acquisition, which is still subject to regulatory approval, is financed from available credit facilities.

The transaction is expected to have a positive effect on earnings per share from 2009 onwards. Gamma Holding will publish the strategy for the period 2008 - 2010 on Thursday 31 January 2008.

Executive Board Gamma Holding N.V.
Helmond, Netherlands, 4 December 2007

The addition of a wholly-owned modular belting product range, allows Ammeraal Beltech, on a worldwide basis, to offer customers a wide variety of possible solutions to meet the challenges of process and conveying applications.

Combining the resources of Ammeraal Beltech and uni-chains provides our customers access to extensive technical experience, market expertise, local stock, and engineering know-how in modular, radius and spiral applications, all backed by skilled field installation and service associates.

This acquisition is another example of Ammeraal Beltech's ongoing commitment to provide our customers with "Innovation and Service in Belting".

Thank you for your continued support and the opportunity to serve your needs. We look forward to adding this exciting new dimension to our commercial relationship.

Kind Regards and Happy Holidays,

AMMERAAL BELTECH NORTH AMERICA

A handwritten signature in black ink, appearing to read "B. McSharry", with a long, sweeping underline that extends to the right.

Brian McSharry
President North American Operations