

Pressrelease HAL

AHREND SELLS OFFICE PRODUCTS DIVISION

Koninklijke Ahrend N.V (Ahrend), a 77% HAL subsidiary, today announced the intended sale of its office products division to Lyreco. The sale is still subject to antitrust approval. It is expected that the transaction will be completed before the end of the year. For further information on the sale we refer to the attached press release from Ahrend and Lyreco.

If the transaction will be completed, HAL will realize a capital gain of approximately € 50 million.

HAL Holding N.V.

October 5, 2005