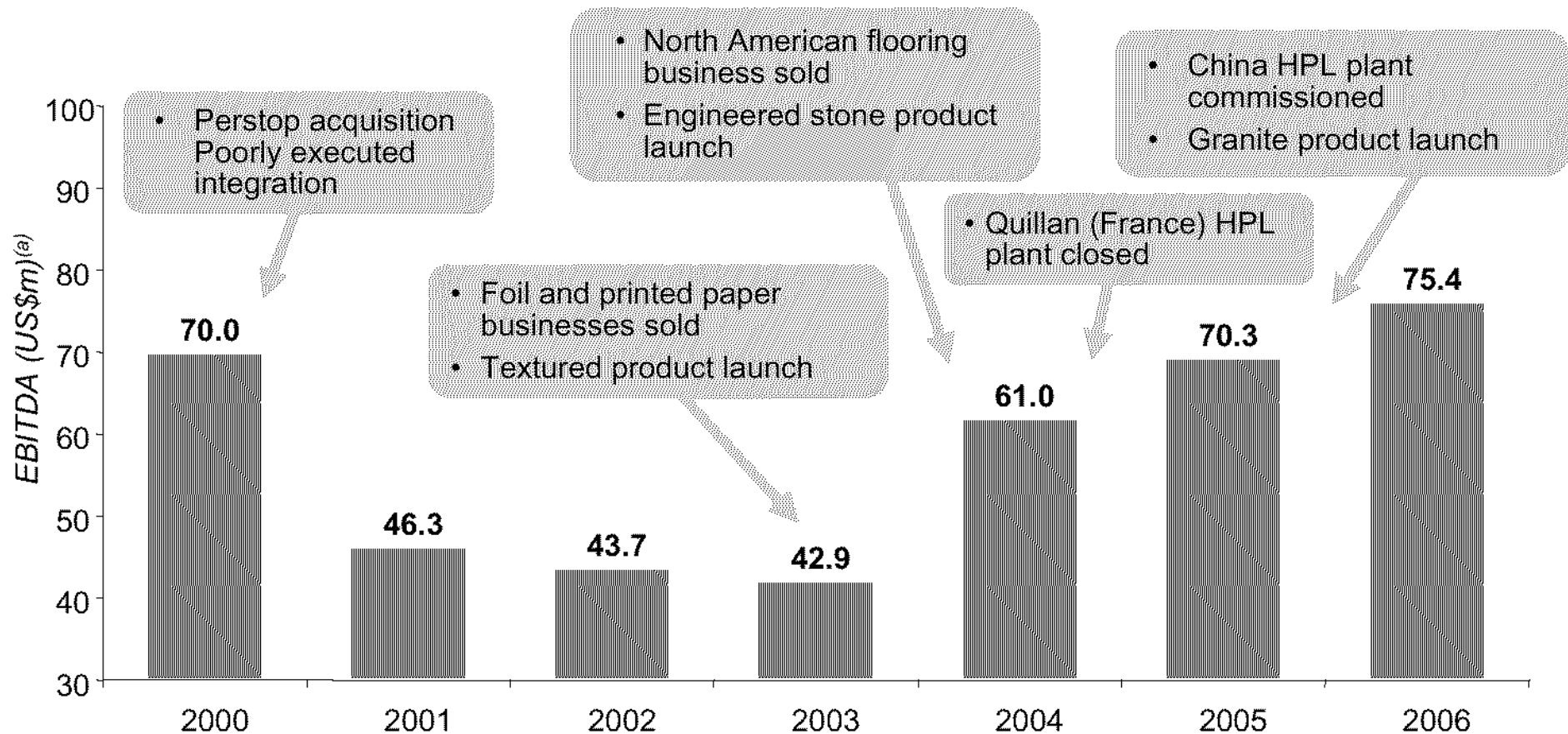


Overview of Formica – track record of earnings improvement



Notes:

(a) Normalised EBITDA

(b) December year end, includes corporate costs (2006 US\$14m)

(c) Includes Formica South America prior to 2003

Source: Formica management accounts

Chapter 11 2002 - 2004

Cerberus / Oaktree ownership