

Press release

Solna, 23 May 2014

ICA Gruppen completes sale of Kjell & Company

ICA Gruppen's sale of its 50% holding in Kjell & Company to FSN Capital has been completed in accordance with the agreement announced on 16 April 2014. The cash consideration amounts to SEK 630 million. The divestment generates a capital gain of approximately SEK 440 million, after deduction for costs, which will be recognised in the second quarter of 2014.

Last year, ICA Gruppen performed an evaluation of the portfolio companies in parallel with the formulation of a new non-food strategy for the Group. As a result of this evaluation, it was decided to initiate a divestment process for Kjell & Company. In the year-end report for 2013 the holding in Kjell & Company was recognised among assets held for sale.

ICA Gruppen, formerly Hakon Invest, has been an owner of Kjell & Company since 2006, when 50% of the company was acquired from the founders. Since this investment was made, Kjell & Company has grown from 15 stores with annual sales of SEK 255 million to 75 stores with annual sales of SEK 931 million in 2013.

For more information

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ICA Gruppen discloses the information provided herein pursuant to the Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 13.00 CET on Friday, 23 May 2014.