

Questions and answers in connection with a repurchase offer by ICA Gruppen AB (publ) ("ICA Gruppen") by way of press release 13 January

For further information relevant in the context of the repurchase offer, please also see the supplemental prospectus 2021:3 to ICA Gruppen's base prospectus published on ICA Gruppen's website (in Swedish only)

Why does ICA Gruppen offer to repurchase its notes?

Murgröna Holding AB (publ) ("**Murgröna**") assumed ownership of more than 90% of the shares in ICA Gruppen pursuant to a public takeover offer and on 23 December ICA Gruppen subsequently applied for delisting of its shares from Nasdaq Stockholm. The delisting was approved by Nasdaq Stockholm and last day of trading was 13 January. According to the terms and conditions of the notes, ICA Gruppen is obliged to offer to repurchase all of its notes in connection with a delisting of its shares. Hence, on 13 January ICA Gruppen announced an offer to repurchase its outstanding notes.

Do I have to respond to the offer/What happens if I do not respond?

It is entirely voluntary whether to participate or not in the repurchase offer. If no action is taken, your holdings as well as the terms of the notes will remain unaffected.

How am I affected if I do not accept the repurchase offer?

If you choose not to accept the repurchase offer, you will not be affected. The notes will remain outstanding on the same terms up until the relevant final redemption date.

Who is eligible to participate in the repurchase offer?

Anyone who is registered as a direct registered owner or an authorised nominee of notes issued under ICA Gruppen's MTN programme (save for notes issued under note loans 111 and 112) has the right to participate in the repurchase offer. Persons who are directly registered owners or nominees as of 12 January will be notified of the repurchase offer by mail.

I am a holder of a notes issued under loan 111 and/or 112 issued by ICA Gruppen – why am I not eligible to participate in the repurchase offer?

Loans no. 111 and 112 will mature on 4 March, i.e. prior to the settlement date of the repurchase offer, which is expected to occur on 14 March.

How do I accept the offer?

A noteholder who wishes to accept the repurchase offer must notify Svenska Handelsbanken AB (publ) ("**Handelsbanken**") by completing and submitting the acceptance form attached to the repurchase offer notification or the corresponding acceptance form posted on the company's website no later than 17:00 (CET) on 14 February. Notification must be made to the following contact information:

Handelsbanken Debt Capital Markets
E-post: liability.management@handelsbanken.se

I own several notes. May I elect to only have part of my notes repurchased?

You may accept the repurchase offer for all or part of your notes. Confirm how many notes you wish to have repurchased when you notify Handelsbanken that you want to accept the repurchase offer.

When do I have to respond to be able to participate in the repurchase offer?

To participate in the offer, you need to contact Handelsbanken and confirm that you want to accept the repurchase offer no later than 17:00 (CET) on 14 February.

I own my notes through a nominee. How do I participate in the offer?

Only persons who are directly registered or nominees in the debt ledger on the record date may participate in the repurchase offer. It is the nominee's responsibility to convey the information to the noteholders and to ensure that they are given the opportunity to participate in the repurchase offer. Please feel free to contact your nominee/trustee for more information.

Will any premium be paid?

The notes will be redeemed at their nominal amount and accrued interest as of the settlement date for the repurchase offer, i.e. no premium is paid.

Who owns Murgröna?

Murgröna is jointly owned by the non-profit association ICA-handlarnas Förbund, by 87 percent, also former majority owners in ICA Gruppen, and the pension company AMF Pensionsförsäkring AB, by 13 percent.

How is the public takeover offer financed by Murgröna?

The offer is financed by way of ICA-handlarnas Förbund and AMF Pensionsförsäkring AB providing Murgröna equity in an aggregate amount of approximately SEK 20.5 billion and the residual amount is financed by way of bridge facilities incurred by Murgröna on customary terms.

Am I exposed to the risk that the company will not be able to redeem the notes at maturity following the change of ownership?

Our assessment is that the change of ownership does not affect ICA Gruppen's ability to make payments of interest or principal amounts under the notes.

When is the repurchase amount paid?

The settlement date for the repurchase offer is on or about March 14. ICA Gruppen will confirm the settlement date in a separate press release when the results of the repurchase offer has been confirmed.