

## **Nobia sells Pronorm and its 50-per cent holding in Culinoma**

Nobia divests its subsidiary Pronorm in Vlotho, Germany, and its 50-per cent holding in Culinoma. The buyer is Nobia's joint-venture partner in Culinoma, the Dutch kitchen retailer DeMandemaker Groep (DMG).

The transactions, including repayment of Nobia's loans to Culinoma and Pronorm, will generate a cash inflow of SEK 493 million, and a book loss of SEK 77 million, primarily due to the impairment of goodwill attributable to Pronorm.

The transactions are in line with Nobia's strategy of focusing on its own brands with an attractive customer offering and to create an efficient supply chain with fewer and larger plants.

"We have recently announced a Group-wide restructuring programme and are working on creating a stronger Nobia. After a three-year joint venture in Culinoma, we have concluded that it is more preferable to prioritise our resources to fully-owned brands. Pronorm is divested as it is a major supplier to both Culinoma and DMG," comments Preben Bager, President and CEO of Nobia.

Nobia AB  
25 February 2010

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Nobia develops and sells kitchens through some 20 strong brands in Europe, including Hygena in France, HTH in the Nordic countries, Magnet in the UK and Poggenpohl globally. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 8,000 employees and net sales of about SEK 15 billion. The Nobia share is listed on the NASDAQ OMX Stockholm under the short name NOBI. Website: [www.nobia.com](http://www.nobia.com). Read more about the company under "About Nobia." Financial information can be found under "Investors."