

## Hakon Invest buys additional shares in Cervera

Today Hakon Invest acquired the Kopsch family's shares in Cervera. The transaction involved 33% of the capital and votes in Cervera. As a result of this deal, Hakon Invest increases its holding from 48% to 81% of the capital and votes. Hakon Invest made a cash payment of SEK 30 M for 33% of the shares. Hakon Invest intends to sell up to 5 percentage points to the other shareholders at the same price per share.

Since Hakon Invest became an owner, Cervera has undergone an extensive change program designed to improve opportunities for sales growth and profitability. During 2008 Cervera produced a new store concept and developed its product range. The company also continued its efforts to strengthen the supply chain and consolidate its relationships with suppliers.

"The Kopsch family invited us to increase our stake in Cervera. Increased ownership is in line with our investment strategy and in our opinion Cervera has a strong platform where the company is in the middle of a positive program of change," comments Stein-Petter Ski, Senior Investment Manager at Hakon Invest.

As a result of the increase in Hakon Invest's holding, Cervera will be reported as a subsidiary in the Hakon Invest Group.

Cervera is a retail chain within glassware, porcelain, cutlery, kitchenware, household appliances and giftware. The Cervera chain has 47 stores from Luleå in the North of Sweden to Malmö in the south.

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Hakon Invest, which is listed on Nasdaq OMX in Stockholm, conducts active and long-term investment operations in retail-oriented companies in the Nordic region. Hakon Invest owns 40% of ICA AB, the Nordic region's leading retail company with a focus on food. The portfolio also includes shares in Forma Publishing Group, Kjell & Company, Hemma, Cervera, inkClub and Hemtex. Further information about Hakon Invest is available at [www.hakoninvest.se](http://www.hakoninvest.se).