

Settlement in tenancy dispute

Hakon Invest's holdings ICA, Cervera, Kjell & Company and Hemtex have been involved in a dispute with the former property owner Boulton. The dispute relates to costs for common areas in the property portfolio taken over by Centeni in 2011. The parties have now reached a settlement.

Under the terms of the settlement the parties are agreed on costs for common areas for 2008-2010. The parties are further agreed on the principle for future cost charges which means that the tenants are able to predict their total costs. In conjunction with this settlement, the parties have renewed their leasing contracts relating to ICA Västermalmsgallerian and ICA Fältöversten in Stockholm.

Lars Linder-Aronson, Chairman of the Board of Centeni, comments: "We inherited this dispute when Centeni took over operations from the previous owner Boulton. Naturally it feels good that we have reached a solution that satisfies both parties."

Claes-Göran Sylvén, President of Hakon Invest, comments: "We are pleased with this settlement and what it has achieved. Reaching a solution to the common costs was important for us as a matter of principle. We have appreciated the dialogue with Centeni's representatives during this process."

For further information, please contact:

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