

Nobia AB (publ)
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Nobia signs letter of intent to divest Optifit and Marlin

Nobia has signed a letter of intent with Optifit's management team regarding a divestiture of all assets in the Optifit Group, including production and sales of kitchens, and production and sales of bathroom furniture sold under the Marlin brand, and associated production sites and machinery in Stemwede, Germany.

Nobia plans to divest Optifit Group for structural reasons. The manufacturing under the Hygena brand, which is currently conducted in Stemwede, is planned to be moved to the company's production units in the UK. Instead of closing the remaining kitchen operation, Nobia has entered into this letter of intent, as Optifit's management has expressed its interest in running the remaining operations in Stemwede.

The Optifit management team, led by Leo Brecklinghaus, has extensive experience from the German furniture industry. Following this letter of intent regarding a management buyout (MBO), they will immediately start talks regarding the continuation of the kitchen and bathroom furniture operation in Stemwede, with all parties concerned, including employee representations.

The divestiture is expected to impact Nobia's earnings positively and to imply restructuring costs primarily in terms of write-down of goodwill and buildings. The transaction may require approval of Nobia's General Meeting.

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Nobia develops and sells kitchens through some 20 strong brands in Europe, including Magnet in the UK, Hygena in France, HTH, Norema, Sigdal, Invita, Marbodal and Myresjökök in the Nordic countries, Petra, Parma and A la Carte in Finland, ewe and FM in Austria, Optifit in Germany and Poggenpohl globally. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 7,400 employees and net sales of around SEK 13 billion. The Nobia share is listed on the NASDAQ OMX Nordic Exchange in Stockholm under the short name NOBI. Website: www.nobia.com.