

Interim Report January - March 2008

January 1 – March 31, 2008

- Group revenues amounted to SEK 283 M (154). This represents an increase of 84.1% compared with the same period in 2007. The increase is mainly explained by acquired operations.
- Operating profit in the Group, including share of profits of ICA AB, amounted to SEK 30 M (99).
- Loss for the period amounted to SEK 26 M (+511). The comparative figure includes positive income tax of SEK 350 M due to the decision by the Swedish Tax Agency during the first quarter of 2007 to allow Hakon Invest a tax deduction relating to earlier losses on a shareholding. Earnings per share amounted to SEK -0.15 (3.18) before and after dilution.
- The ICA Group's revenues increased by 13.3%. Operating profit amounted to SEK 259 M (346).
- In February, 12.1% of the capital and voting rights in Hemtex was acquired. After the end of the period the holding in Hemtex was increased to 17.3%.

Key figures			
SEK M	January - March		Full-year
	2008	2007	2007
Group			
Revenues	283	154	1,075
Operating profit	30	99	768
Profit/loss for the period	-26	511	1,326
Earnings per common share, SEK	-0.15	3.18	8.30
Earnings per C share, SEK	-0.15	3.18	8.30
Equity/assets ratio, %	94.6	96.4	94.4
Return on capital employed, %	8.2	11.6	10.6
Return on equity, %	8.4	15.2	14.5
Parent Company			
Profit/loss for the period	-73	447	938

Hakon Invest, which is listed on the OMX Nordic Exchange in Stockholm, conducts active and long-term investment operations in retail-oriented companies in the Nordic and Baltic region. Hakon Invest owns 40% of ICA AB, one of the Nordic region's leading food retail companies. Hakon Invest also has holdings in Forma Publishing Group, Kjell & Company, Hemma, Cervera, inkClub and Hemtex. Further information about Hakon Invest is available at www.hakoninvest.se

President's comments

At the start of 2008 we have seen slower development within consumable durables and signs of an economic downturn can now be noted within several areas. Austerity measures in the markets, including tighter credit controls by banks and higher prices for food and gasoline, are reducing consumer spending power. Food prices have increased and there are currently few signs that this will be short-lived. The food retail market is stable, although the strong volume growth in recent years has now slowed to a considerably lower growth rate.

Summing up Hakon Invest's first quarter, earnings were considerably lower than in the previous year when we were allowed a tax deduction for previous losses incurred on shares and when ICA had higher capital gains than in the same period this year. The return from our financial management was also negative at the start of 2008 due to anxiety in the global financial markets. At the same time operations within our holdings continue to develop according to plan.

At ICA we can see that the development pattern from last year continued at the beginning of 2008. ICA Sverige, Rimi Baltic and ICA Banken all developed in a stable, positive direction. Underpinned by a strong sales trend, ICA Sverige continued to show very good profitability during the quarter. ICA's Baltic operations showed both a good sales increase and improved gross margins during the quarter. For ICA Norge, sales in comparable owned stores did not take off as anticipated which, combined with higher personnel costs and increased shrinkage, led to negative earnings for the quarter. In order to up the pace of the ongoing restructuring work, ICA will among other things improve its price positioning in Norway. I am convinced that ICA's action program will now reverse the trend in Norway and that we will achieve an acceptable profitability there as well in a few years' time.

Following last year's acquisitions, our wholly owned subsidiary Forma Publishing Group is now one of Sweden's largest publishing houses with three clear business units. This has created a partly new company with good opportunities to further strengthen its positions in the Nordic media market. We see opportunities for growth primarily within contracting among other things through several television productions but also in new market segments.

Last year also saw a high growth rate for Kjell & Company which with one new store a month was among Sweden's fastest-growing retail chains. As planned, the high growth rate will continue in 2008. A strong and clear concept, streamlined logistics and motivated management have made it possible to up the pace.

InkClub continues to show good growth with regard to both new and repeat customers. This was reflected in a stable and profitable sales trend during the first three months of the year. These operations can actually benefit from a falling economy since lower advertising prices should keep customer acquisition costs down. The acquisition of Dammsugarpåsar.nu at the beginning of the year adds an attractive product to inkClub's online retail platform.

In February, we acquired a shareholding in Hemtex, a company which we believe has a clear and good concept. With cash in hand of almost SEK 2 billion and good borrowing facilities, we are well equipped to make further acquisitions both in our existing operations and in new portfolio companies.

Claes-Göran Sylvén
President and CEO

Significant events in January – March 2008

In February 2008, 3,529,800 shares were acquired in Hemtex AB, which corresponds to 12.1% of the capital and voting rights.

The Board of ICA AB proposed that the dividend ratio be raised from an ordinary 40% to 50% for 2007.

Group

Revenues and profit

January 1 – March 31, 2008

Consolidated revenues amounted to SEK 283 M (154), of which revenues from Forma comprised SEK 207 M (154) and from Hemma SEK 75 M (0).

Consolidated operating profit amounted to SEK 30 M (99).

Net financial items amounted to SEK -62 M (77). Financial management showed a negative return in January – March due to anxiety in the financial markets. Taken overall return from the Group's financial management was just under -4%. During the period January – March the OMX index fell by 12% and the OMRX T-bill rose 1%.

Positive income tax is reported for the period of SEK 6 M (335). The comparative figure includes a positive effect on income tax of SEK 350 M due to the Swedish Tax Agency allowing Hakon Invest a tax deduction in the first quarter of 2007 relating to losses on a shareholding attributable to previous years.

Loss for the period was SEK 26 M (+511). Earnings per share amounted to SEK -0.15 (3.18).

Development in the holdings

Key figures January – March 2008

Company		ICA	Forma	Kjell & Co	Hemma	Cervera	InkClub
Revenues	2008	21,299	207	96	75	70	108
	2007	18,791	154	72	88	72	101
EBIT	2008	259	-18	0	-6	-11	9
	2007	346	-17	0	-1	-9	9
Cash flow from operating activities		526	2	-1	-18	-42	-9
Cash flow from investing activities		-405	-4	0	0	-1	-4
Assets		36,776	582	110	339	213	204
Equity		12,105	123	37	137	83	164
Interest-bearing net debt		2,449 ¹⁾	175	1	90	47	-139
Participating interest %		40% ²⁾	100%	50% ³⁾	60%	48%	50% ³⁾
Hakon Invest's Investment			200	102	105	90	431
Acquisition			1999	2006	2006	2006	2007

¹⁾ Interest-bearing net debt for ICA is exclusive of ICA Banken.

²⁾ Hakon Invest and Royal Ahold have joint control of ICA AB through an agreement requiring unanimity for all decisions made by the Annual General Meeting and the Board of Directors.

³⁾ Hakon Invest and the other major owners have joint control of the company through an agreement.

ICA

During the **first quarter** the ICA Group's revenues rose 13.3% to SEK 21,299 M (18,791). The increase in revenues was largely due to positive development of store sales in Sweden and the Baltic countries during the quarter.

The ICA Group's operating profit excluding capital gains from property sales was largely unchanged and amounted to SEK 225 M (229). Improved earnings for ICA Sverige, Rimi Baltic and ICA Banken compensated for losses in ICA Norge. Capital gains and impairment of non-current assets amounted to SEK 34 M (117). Including these capital gains, operating profit for the first quarter decreased to SEK 259 M (346).

ICA Sverige's operating profit rose to SEK 472 M (340). This result includes capital gains from property sales and impairment of non-current assets of SEK 0 M (7). Operating profit improved due to higher sales

volumes for both store and wholesale sales as well as a higher gross margin which is partly due to the raised fees for logistics services to ICA retailers implemented in August 2007.

ICA Norge's operating loss was SEK 155 M (+65). Operating loss includes capital gains from property sales and impairment of non-current assets of SEK 34 M (114). The operating result declined due to lower earnings in comparable owned stores due to reduced sales and increased personnel costs and higher shrinkage. Earnings were also negatively affected by the development in stores opened in 2006 and 2007.

Rimi Baltic's operating profit amounted to SEK 6 M (-36). Capital gains from property sales and impairment of non-current assets are included with

SEK 0 M (-3). The improvement is due to increased sales and an improved gross margin.

ICA Banken's operating profit rose to SEK 21 M (15) during the first quarter due to higher commission revenues, an improved net interest income and lower depreciation.

ICA Group Functions reports an operating loss of SEK 85 M (-38). The lower earnings were mainly due to the costs of a one-time bonus to employees in Sweden and increased pension costs.

During the quarter ICA's work with measures designed to improve store quality continued with considerable intensity and will characterize the whole of 2008. An audit in several stages of all Sweden's ICA stores was started and training of retailers and store managers was carried out and will be followed up with regular training activities. A uniform quality standard for the stores is being drawn up and ICA has also, together with ICA-handlarnas förbund, reviewed the sanctions system which resulted among other things in a proposal for a new Disciplinary Council for ICA retailers.

Forma

During the **first quarter** Forma's revenues amounted to SEK 207 M (154). The increase is mainly explained by the operations acquired in 2007 within Forma Books and Forma Contract. Forma Magazine showed increased revenues for consumer magazines during the quarter due to higher advertising revenues in Sweden and increased sales of single copies in Sweden and Finland.

Operating loss amounted to SEK 18 M (-17). Consumer magazines and contracting showed improved earnings during the quarter while publishing was negatively affected by seasonal fluctuations in the acquired operations.

Kjell & Company

During the **first quarter** Kjell & Company's revenues amounted to SEK 96 M (72), corresponding to a sales increase of 33%.

Operating profit amounted to SEK 0 M (0). During the first quarter a store was opened in Allum and after the end of the period two more stores were opened in Kalmar and Växjö. Thomas Keifer takes over as the company's new president in May.

Hemma

During the **first quarter** Hemma's revenues amounted to SEK 75 M (88). Hemma continues to experience weak development due to less favorable market conditions combined with a weak result for the marketing activities carried out during the period.

Operating loss amounted to SEK 6 M (-1).

Cervera

During the **first quarter** Cervera's revenues amounted to SEK 70 M (72).

Operating loss was SEK 11 M (-9).

In January 2008, Hakon Invest increased its holding in Cervera from 45% to 48% through acquisition of existing shares. Hakon Invest paid approximately SEK 5 M for the additional shares.

inkClub

During the **first quarter** inkClub's revenues amounted to SEK 108 M (101) and operating profit reached SEK 9 M (9).

In February, inkClub acquired the company Dammsugarpåsar.nu which will broaden inkClub's product offering.

Financial position

At March 31, 2008, the Group's cash and cash equivalents and the current value of short-term investments amounted to SEK 1,919 M compared with SEK 2,292 M at December 31, 2007. The decrease is due to investments carried out.

Financial investments under external management at March 31, 2008, amounted to SEK 1,448 M and investments under internal management amounted to SEK 471 M. At the end of the period investments were distributed as follows: 27% equities, 20% fixed-income securities, 41% hedge funds and 12% cash and cash equivalents.

The Hakon Invest Group's non-current financial liabilities amounted to SEK 87 M compared with SEK 73 M at December 31, 2007.

The equity/assets ratio at the end of the period was 94.6% compared with 94.4% at December 31, 2007.

Cash flow

Cash flow from operating activities amounted to SEK -33 M (27).

Cash flow from investing activities amounted to SEK -27 M (-196). Changes in short-term investments are included with SEK 247 M (-192), while acquisition of participations in new companies, primarily Hemtex, as well as investments and divestments of non-current assets are included with SEK -274 M (-4).

Cash and cash equivalents decreased to SEK 224 M compared with SEK 281 M at December 31, 2007.

Parent Company

Revenues and profit

January 1 – March 31, 2008

The Parent Company's revenues amounted to SEK 0 M (0) during the period.

Operating loss amounted to SEK 14 M (-12). The financial result amounted to SEK -59 M (78). This negative development is explained by the effect on the return on our investments of the anxiety in the financial markets during the period.

Income tax of SEK 0 M (311) is reported for the period. The positive income tax in the comparative year is due to the Swedish Tax Agency at the beginning of 2007 allowing Hakon Invest AB a tax deduction on losses on the shareholding in the Dutch company Royal Ahold attributable to previous years.

Loss for the period amounted to SEK 73 M (+447).

Financial position

The Parent Company's cash and cash equivalents and the current value of short-term investments at March 231, 2008, amounted to SEK 1,869 M compared with SEK 2,237 M at December 31, 2007.

The Parent Company has no non-current financial liabilities: SEK 0 M (0).

The equity/assets ratio at the end of the period was 99.0% compared with 98.9% at December 31, 2007.

Share information

Share capital in Hakon Invest amounts to SEK 402,293,590 distributed among 160,917,436 shares, each with a par value of SEK 2.50. Hakon Invest's earnings per share are calculated based on profit after tax and an average number of shares during the period January – March of 160,784,359.

In March 2008, Hakon Invest repurchased 97,100 common shares to cover allocations under the 2007 option program. Hakon Invest's holding of treasury shares then amounted to 225,300 common shares. At the end of the period the number of C shares amounted to 82,067,892 and the number of outstanding common shares was 78,624,244.

Common shares and C shares carry the same voting rights. While common shares have an unlimited dividend entitlement, C shares do not carry entitlement to cash profit distribution, to the extent the Annual General Meeting decides on cash dividends. Such entitlement may include C shares in 2016 at the earliest. C shares carry entitlement to profit distribution through distribution in kind.

Significant events after the end of the period

After the end of the period, Hakon Invest increased its holding in Hemtex and now owns 5,069,738 shares, which corresponds to 17.3% of the voting rights and capital in the company.

Other information

At Hakon Invest's 2008 Annual General Meeting, which was held on April 22, Magnus Moberg was elected as a new member of the Board. The Meeting also re-elected Board members: Lars Otterbeck (Chairman), Anders Fredriksson, Cecilia Daun Wennborg, Jan-Olle Folkesson, Jan Olofsson and

Thomas Strindeborn. The Annual General Meeting adopted the proposal for guidelines for compensation to senior executives and decided on a third and final year of a performance-based incentive program, consisting of bonus and options. The program includes the CEO, other members of Executive Management and certain key personnel. In line with the proposal, the Meeting also resolved on repurchases and requisite transfers of treasury shares.

The Annual General Meeting approved the proposed dividend of SEK 6.00 per common share. The record date for the dividend was April 25.

For the full-year 2007 Hakon Invest's earnings per share rose by 27%, which meant a maximum payout in the year's bonus and call option program. Variable compensation for the CEO corresponds to nine monthly salaries and for other members of Executive Management and some key employees six and three monthly salaries respectively. Of this variable compensation, at least 50% of the amount after tax must be used to purchase options in Hakon Invest. A total of 97,100 call options were acquired by those eligible. One option carries entitlement to purchase one existing share in Hakon Invest at a price of SEK 129 SEK, which corresponds to 110% of the average price during the period 21-27 February 2008. Options may be exercised during the period September 2010 through March 2011. The price of the options was determined at SEK 13.20 per option, calculated according to an accepted valuation model. The cost of the program amounts to approximately SEK 8 M.

Sustainability work

During 2007 Hakon Invest made active efforts to develop the company's sustainability work and the Board adopted a sustainability policy at the beginning of 2008. All policies within the company were subsequently revised on the basis on the new sustainability policy. During 2008 the company will

continue to develop this work, within both Hakon Invest and the holdings.

Risks and uncertainties

Hakon Invest works with a number of basic principles for managing risks in different parts of its operations. This is regulated and managed via a formal work plan for the President and the Board. All investments are inherently uncertain and ahead of each investment Hakon Invest carries out a careful evaluation designed to identify and if possible reduce the risks that may be associated with the investment. The most comprehensive risk within Hakon Invest is the financial development of the individual portfolio companies, where a worst case scenario is the loss of our entire investment in a company. The holding in ICA AB constitutes a significant part of the company's assets and is therefore of particular importance for an assessment of Hakon Invest. Via ICA, Hakon Invest also has significant exposure to the Nordic and Baltic food retail sector. A less favorable business climate or political decisions, such as raised taxes, are factors that could have a negative impact on ICA's sales and earnings.

Hakon Invest's financial policy stipulates how financial risks are to be managed and limited. The policy also provides a framework for management of financial assets, which is conducted both internally and externally. More information about Hakon Invest's risk management is provided on pages 25 – 27 and 66 – 67 of the 2007 Annual Report. No significant changes have occurred since the annual report was published.

Related-party transactions

No significant transactions between Hakon Invest and related parties took place during the period.

Key figures for Hakon Invest

	January - March		Full-year
	2008	2007	2007
Gross margin, %	36.1	41.5	38.3
Operating margin, %	10.6	64.3	71.4
Net margin, %	-9.4	333.0	123.3
Return on equity, %	8.4	15.2	14.5
Return on capital employed, %	8.2	11.6	10.6
Equity/assets ratio, %	94.6	96.4	94.4
Share data			
Earnings per common share, SEK	-0.15	3.18	8.30
Earnings per C share, SEK	-0.15	3.18	8.30
Share price at the end of the period, SEK	138.75	141.50	132.50
Dividend per share, SEK			6.00
Dividend, SEK M			472
Dividend ratio, %			50.3
Equity per share, SEK	60.36	57.88	60.92
Cash flow per share, SEK	-0.35	-1.15	-0.43
Number of common shares	78,624,244	78,721,344	78,721,344
Number of C shares	82,067,892	82,067,892	82,067,892
Number of shares at the end of the period	160,692,136	160,789,236	160,789,236
Average number of shares ¹⁾	160,784,359	160,884,674	160,813,095

1) Before and after dilution

Definitions

Capital employed Balance sheet total less non-interest bearing liabilities and provisions.

Cash flow per share Cash flow for the period divided by the total number of shares.

Dividend payout ratio Dividend as a percentage of the Parent Company's profit for the period.

Earnings per common share Profit for the period, excluding minority interests, divided by the average total number of shares.

Earnings per C share Same definition as in the case of earnings per common share, since common shares and C shares provide entitlement to equal participation in earnings and shareholders' equity. The C share does not, however, give entitlement to a cash dividend, as opposed to the common share.

Equity/assets ratio Equity excluding minority interests as a percentage of the balance sheet total.

Equity per share Equity excluding minority interests divided by the total number of shares.

Gross margin Gross profit as a percentage of revenues.

Net margin Profit for the period as a percentage of revenues.

Operating margin Operating profit as a percentage of revenues.

Return on capital employed Profit after financial items plus financial expenses, calculated on a rolling 12-month period as a percentage of average capital employed during the same period.

Return on equity Profit for the period, excluding minority interests, calculated on the basis of a rolling 12-month period as a percentage of average equity excluding minority interests during the same period.

Financial statements

Condensed consolidated income statement

SEK M	Note	January - March		Full-year
		2008	2007	2007
Revenues	2	283	154	1,075
Cost of goods sold		-181	-90	-664
Gross profit		102	64	411
Other operating income		5	0	29
Selling expenses		-92	-53	-316
Administrative expenses		-52	-40	-187
Other operating expense		0	-	-1
Share of profit of companies accounted for using the equity method	3	67	128	832
Operating profit	2	30	99	768
Net financial items		-62	77	214
Profit/loss after net financial items	2	-32	176	982
Income tax		6	335	344
Profit/loss for the period	2	-26	511	1,326
Of which attributable to equity holders of the parent		-24	511	1,334
Of which attributable to minority		-2		-8
Earnings per share, before and after dilution (SEK)				
Common share		-0.15	3.18	8.30
C share		-0.15	3.18	8.30

Condensed consolidated balance sheet

SEK M	Note	Mar 31,		Dec 31,
		2008	2007	2007
ASSETS				
Non-current assets				
Goodwill		279	101	279
Other intangible assets		119	34	119
Interest in companies accounted for using the equity method	3	7,026	6,254	7,016
Other non-current assets		475	273	222
Total non-current assets		7,899	6,662	7,636
Current assets				
Short-term investments		1,695	2,619	2,011
Cash and cash equivalents		224	165	281
Other current assets		430	204	451
Total current assets		2,349	2,988	2,743
TOTAL ASSETS	2	10,248	9,650	10,379
EQUITY AND LIABILITIES				
Equity		9,696	9,307	9,796
Non-current liabilities		224	126	210
Current liabilities		328	216	373
TOTAL EQUITY AND LIABILITIES		10,248	9,650	10,379

Condensed consolidated cash flow statement

SEK M	January - March		Full-year
	2008	2007	2007
Cash flow from operating activities	-33	27	633
Cash flow from investing activities	-27	-196	-204
Cash flow from financing activities	3	-16	-498
Cash flow for the period	-57	-185	-69
Cash and cash equivalents at January 1	281	349	349
Exchange differences in cash and cash equivalents	0	1	1
Cash and cash equivalents at the end of the period	224	165	281

Condensed consolidated statement of changes in equity

Changes in condensed consolidated equity March 31, 2008

SEK M	Attributable to equity holders of the parent	Attributable to minority	Total
Opening equity January 1, 2008	9,795	0	9,795
Exchange rate differences, etc.	-64	-	-64
Total income and expense recognized directly in equity	-64	0	-64
Profit for the period	-24	-2	-26
Total income and expense	-88	-2	-90
Purchase of treasury shares	-10	-	-10
Payment for call options	1	-	1
Closing equity	9,698	-2	9,696

Changes in condensed consolidated equity march 31, 2007

SEK M	Attributable to equity holders of the parent	Attributable to minority	Total
Opening equity January 1, 2007	8,650	-	8,650
Exchange rate differences, etc.	162	-	162
Total income and expense recognized directly in equity	162	0	162
Profit for the period	511	-	511
Total income and expense	673	0	673
Shareholder contribution	0	-	0
Purchase of treasury shares	-18	-	-18
Payment for call options	2	-	2
Closing equity	9,307	0	9,307

Condensed Parent Company income statement

SEK M	January - March		Full-year
	2008	2007	2007
Revenues	0	0	0
Administrative expenses	-14	-12	-64
Operating profit/loss	-14	-12	-64
Result from financial investments	-59	78	612
Profit/loss after financial items	-73	66	548
Appropriations	0	70	70
Profit/loss before tax	-73	136	618
Tax	0	311	320
Profit/loss for the period	-73	447	938

Condensed Parent Company balance sheet

SEK M	Mar 31,		Dec 31,
	2008	2007	2007
ASSETS			
Non-current assets			
Interests in group companies	206	201	206
Interests in joint ventures	2,960	2,960	2,960
Other non-current assets	1,321	501	1,052
Total non-current assets	4,487	3,662	4,218
Current assets			
Short-term investments	1,695	2,619	2,010
Cash and cash equivalents	174	77	227
Other current assets	17	34	8
Total current assets	1,886	2,730	2,245
TOTAL ASSETS	6,373	6,392	6,463
EQUITY AND LIABILITIES			
Equity	6,311	6,334	6,392
Untaxed reserves	0	0	0
Non-current liabilities	43	43	44
Current liabilities	19	15	27
TOTAL EQUITY AND LIABILITIES	6,373	6,392	6,463

Note 1 Accounting principles

This interim report is prepared according to the rules for interim reporting in the Annual Accounts Act and IAS 34 Interim Financial Reporting. The accounting principles and calculation methods applied are the same as those applied in the most recent annual accounts and consolidated accounts.

In order to prepare financial reports in accordance with IFRS, management is required to make

assessments and estimates and to make assumptions that affect the application of the accounting principles and the carrying amounts in the income statement and balance sheet. Estimates and assumptions are based on historical experience and are regularly reviewed. The results of these estimates and assumptions are then used to determine the recognized values of assets and liabilities. Fair value may deviate from these estimates.

Note 2 Segment reporting

January - March SEK M	Publishing operations		White goods operations *		Other, incl. Eliminations		Total	
	2008	2007	2008	2007	2008	2007	2008	2007
External revenues	207	154	76	-	-	-	283	154
Operating profit/loss	-18	-17	-6	-	54	116	30	99
Profit/loss after financial items	-20	-18	-6	-	-6	194	-32	176
Profit/loss for the period	-15	-13	-6	-	-5	524	-26	511
Assets	582	436	339	-	9,327	9,214	10,248	9,650
Liabilities	459	327	202	-	-109	16	552	343
Investments	4	4	0	-	270	-	274	4
Depreciation	3	3	1	-	-	-	4	3

* White goods operations was added during the second quarter 2007 and refers to the operations in Hemma.

Note 3 Interests in companies accounted for using the equity method

SEK M	Book value Mar 31,		Share of profit January - March	
	2008	2007	2008	2007
ICA AB	6,386	5,965	71	132
Bra Förlag AB	6	6	0	0
Trade Press AS	10	9	0	0
Kjell & Co Elektronik AB	104	105	0	0
Hemmabutikerna i Sverige Utveckling AB	-	87	-	-1
Cervera AB	86	82	-4	-3
inkClub Development AB	434	-	0	-
	7,026	6,254	67	128

The information in this interim report is such that Hakon Invest must disclose pursuant to the Swedish Securities Exchange and Clearing Operations Act and/or the Swedish Act on Trading in Financial Instruments. The information was submitted for publication at 08.00 CET on Wednesday, May 7, 2008. The interim report has not been reviewed by the company's auditors.

Stockholm, May 7, 2008.

Claes-Göran Sylvén
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Press and analyst meeting

At 10.30 CET on Wednesday, May 7, Hakon Invest will hold a press and analyst meeting in Salén Konferens at Norrlandsgatan 15 in Stockholm. Notify attendance at ir@hakoninvest.se. The press and analyst meeting will be webcast and can be watched at www.hakoninvest.se

Financial calendar

Interim report for January – June will be presented on Wednesday, August 6, 2008.

Interim report for January – September will be presented on Wednesday, November 5, 2008.

ICA AB

ICA's complete interim report can be accessed at www.ica.se.