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Hakon Invest publishes prospectus and corrects pro forma profit in interim report

The Board of Directors for Hakon Invest has prepared a prospectus in connection with the acquisition of the remaining shares in ICA and the issue of ordinary shares with preferential rights for existing shareholders. The prospectus was approved and registered by the Swedish Financial Supervisory Authority (*Finansinspektionen*) today.

The prospectus (in Swedish) is available for download at the company's website www.hakoninvest.se and at the Swedish Financial Supervisory Authority's website www.fi.se. An English copy of the prospectus will be available on the Company's website on 7 May 2013.

New issue will partially finance the acquisition of ICA

On 11 February 2013 Hakon Invest announced that the company had reached an agreement with Ahold on the acquisition of the remaining 60 per cent of the shares in ICA for a cash consideration of SEK 20 billion. On 27 March 2013 the acquisition was completed after all the terms of the agreement with Ahold were met. ICA is thus a wholly owned company in the Hakon Invest Group. It has been proposed that Hakon Invest change its name to ICA Gruppen in conjunction with the 2013 Annual General Meeting.

Hakon Invest is financing the acquisition of ICA with existing liquid assets and with secured bridge financing of SEK 19 billion provided by Handelsbanken and Nordea. The proceeds from the new share issue totalling around SEK 5 billion will be used to repay a portion of the bridge financing. The remainder of the bridge financing will be replaced by other long-term debt financing, for example, through the issuance of bond loans and/or bank financing, and by issuing preference shares in ICA Real Estate.

Correction of the pro forma profit in the interim report for January – March 2013

The Group's operating profit before depreciation and amortisation (EBITDA), excluding the effects of the acquisition, which indicates what the profit would be if the acquisition of ICA had taken place as of 1 January 2013 (pro forma), was incorrectly reported as SEK 1,022 million on page 5 of the interim report for January – March 2013. The correct operating profit before depreciation and amortisation (EBITDA) excluding the effects of the acquisition if the acquisition of ICA had taken place as of 1 January 2013 is SEK 868 million. The interim report has been corrected accordingly.

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EUROPEAN ECONOMIC AREA

Hakon Invest has not resolved to offer shares or rights to the public in any Member State of the European Economic Area other than Sweden. Within such Member States of the European Economic Area, other than Sweden, which have implemented the Prospectus Directive (a "Relevant Member State"), no action has been undertaken as of this date to make an offer to the public of shares or rights requiring publication of a prospectus in any Relevant Member State. In consequence, the shares or rights may only be offered in a Relevant Member State: (a) to a qualified investor (as defined in the Prospectus Directive or applicable law), or (b) in any other circumstances not requiring Hakon Invest to publish a prospectus as provided under Article 3(2) of the Prospectus Directive.

In the application of this, the expression an "offer to the public of shares or rights" in any Relevant Member State means the communication, in any form, of sufficient information on the terms of the offer and the shares or rights to be offered so as to enable an investor to decide to purchase any securities, as the same may be varied in such a Relevant Member State due to the implementation of the Prospectus Directive in that Member State, and the expression "Prospectus Directive" means Directive 2003/71/EC including any relevant implementing measures in each Relevant Member State.

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FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements that reflect management's current views with respect to future events and potential financial performance. Although Hakon Invest believes that the expectations reflected in such statements are reasonable, no assurance can be given that such expectations will prove to be correct. Accordingly, results may differ materially from those set out in the forward-looking statements as a result of various factors. You are advised to read this announcement, and the prospectus and the information incorporated by reference therein once available, in their entirety for a further discussion of the factors that could affect Hakon Invest's future performance and the sectors in which Hakon Invest operates. In the light of these risks, uncertainties and assumptions, it is possible that the events described in the forward-looking statements in this announcement may not occur.