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Axfood's acquisition of PrisXtra completed

On 5 December 2007 Axfood signed an agreement to acquire the family-owned company PrisXtra. One condition for completion of the deal was that the Swedish Competition Authority would not have any objections. The Competition Authority has not made any conditions on the deal, and the acquisition was completed on 28 January.

Since the start in 1991, PrisXtra has built up a strong brand and a successful chain of stores in the Stockholm market. The company's mission is to "give all Stockholmers the most rewarding and trendiest food experience at the lowest price". This is well in line with Axfood's intention to develop and operate successful food concepts based on clear and attractive customer offerings.

Axfood will continue to operate PrisXtra as a separate company within the Axfood group and Magnus Lundin will stay on as the company's CEO. All employees will be offered continued employment.

PrisXtra Förvaltning AB's financial year is September – August and preliminary sales for the year that ended on 31 August 2007 totalled SEK 706 million.

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Axfood AB conducts retail trade through the wholly owned store chains Hemköp, Willys and Willys hemma, comprising approximately 220 stores, and wholesale trade through Dagab and Axfood Närlivs. In addition, Axfood collaborates with a number of proprietor-run stores that are tied to Axfood through agreements. These include stores within the Hemköp chain as well as stores run under the Handlar'n and Tempo profiles. In all, Axfood collaborates with over 500 proprietor-run stores. Axfood is listed on the Nordic Large Cap list of the OMX Nordic Exchange. Axel Johnson AB is the principal owner, with approximately 46% of the shares.