



Press Release

Solna, 23 April 2015

ICA Gruppen completes divestment of Cervera

ICA Gruppen's divestment of Cervera has now been completed. The purchase price amounted to SEK 160 million.

ICA Gruppen, which announced on 16 March that an agreement had been signed with Accent Equity 2012 to sell Cervera, has now completed this deal following approval from the Swedish Competition Authority.

The purchase price amounted to SEK 160 million. After a conditional shareholder dividend to ICA Gruppen of SEK 35 million, the remaining consideration will be divided between ICA Gruppen and minority owners according to their holding percentage. ICA Gruppen will obtain a positive cash flow effect of SEK 135 million and a capital loss of SEK 10 million, after deduction for transaction costs.

ICA Gruppen's CEO, Per Strömberg, comments: "The divestment of Cervera is in line with the strategy adopted by ICA Gruppen in autumn 2013 which means that we are focusing our non-food offering. With this transaction, together with the divestment of Kjell & Company in May 2014 and the sale of Forma in October 2014, we have now completed this process."

Today, Cervera has a nationwide retail network consisting of approximately 70 stores. Cervera's sales amounted to SEK 745 million in 2014. ICA Gruppen's holding in Cervera amounts to 91.4%. Other shareholders are selling their shares in this transaction on the same terms.

Handelsbanken Capital Markets has acted as financial advisor to ICA Gruppen in connection with the transaction.

For more information

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