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WULFF HAS SOLD ITS BUSINESS AND ADVERTISING GIFTS BUSINESS TO IDÉ HOUSE OF BRANDS FINLAND OY

Wulff has sold its business and advertising gifts business to IDÉ House of Brands Finland Oy that is part of a Scandinavian group. The transaction will improve the profitability of Wulff Group Plc and focus its business. In consequence of the transaction, Wulff has updated its future outlook.

Wulff sold its business and advertising gifts business to advertising and corporate gifts company IDÉ House of Brands Finland Oy for the price of 0.8 million euros. The employees of Wulff Liikelahjat Oy will transfer over to IDÉ House of Brands Finland Oy.

From the transaction, Wulff will record an approximately -0.9 million euro nonrecurring item regarding its working capital, fixed assets, and goodwill for the second quarter of 2015. The now-sold business and advertising gifts company's net sales in 2014 were 3.2 million euros and the operating loss 0.3 million euros.

In the future, Wulff Group Plc will focus even more on its core business and its development. A Scandinavian cooperation agreement was made during the transaction: "With the agreement between IDÉ House of Brands Finland Oy and Wulff, customers will be able to enjoy the benefits of Scandinavia's most comprehensive and cost-effective business gifts service", explains Wulff Group Plc CEO Heikki Vienola.

IDÉ House of Brands

IDÉ is a Scandinavian operator that has over 25 years of experience in supplying advertising and corporate gifts for industry and commerce. After the business transaction, IDÉ House of Brands will employ over 140 business gifts professionals and it will be the largest operator in the business gifts industry in Scandinavia. IDÉ has branches in Norway, Sweden, Denmark, and Finland.

Wulff Group Plc has updated its future outlook

Wulff Group Plc's outlook for 2015 has been updated due to the sale of its business and advertising gifts business. According to the updated outlook, the operating profit without nonrecurring items is estimated to be positive.

Published on May 7, 2015, Wulff Group Plc estimated in its interim report for Jan 1- March 31, 2015 that the operating profit for 2015 will be positive.

In Vantaa on May 15, 2015

WULFF GROUP PLC
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Wulff Group Plc is the most significant Nordic player in office supplies and an industry pioneer. Wulff sells and markets office supplies, facility management products, business and promotional gifts, IT supplies as well as ergonomics and first aid products. Customers can also acquire international fair services from Wulff. The newest products are LED lights and lighting solutions.

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