

## Hakon Invest to become part owner of inkClub

Hakon Invest has signed an agreement to acquire a 50% stake in the online retailer inkClub, which sells ink cartridges on the Internet. Hakon Invest's investment amounts to SEK 428 M.

inkClub is a pure-play online retailer that sells ink cartridges and other printer consumables via the Internet. The company, which was founded by entrepreneur Lennart Nyberg in 2000, has seen rapid growth and posted a profit since the start. inkClub currently have some 1 million active costumers in 14 European countries and in 2006 reported sales of SEK 344 M and an operating profit of SEK 41 M. This places inkClub among the leading global players in online sales of ink cartridges.

Claes-Göran Sylvé, President of Hakon Invest: "Lennart Nyberg, with initially very modest resources, has succeeded in building up a highly successful and professional business in just a few years. The Internet is an attractive sales channel and we see good potential for expansion for inkClub."

Online shopping is becoming an increasingly important retail sales channel. The investment in inkClub means that Hakon Invest is raising its exposure towards this growing segment while broadening its retail trading expertise at the same time. With a strong financial position inkClub is well equipped for continued growth.

inkClub's success has been recognized with a number of awards in recent years, including an Export Hermes and World Class diploma last year from the Stockholm Chamber of Commerce for the most successful export company. In 2005, the newspaper Dagens Industri chose inkClub's founder Lennart Nyberg as Businessman of the Year.

Lennart Nyberg, founder of inkClub: "With Hakon Invest we are acquiring a professional owner with a thorough knowledge of retailing. We see major opportunities to further develop InkClub and capture a larger market share in partnership with Hakon Invest. The ink cartridge is a perfect product for the Internet."

Hakon Invest's investment in inkClub will be made through acquisition of existing shares for SEK 428 M in cash. Hakon Invest will thus acquire 50% of the capital and voting rights in inkClub. Following the sale, the principal owner Lennart Nyberg and his family will still own 45% of the shares with other shareholders owing 5%.

The deal is subject to the usual terms and conditions and approval from the authorities. The deal and acquisition analysis are planned to be completed during the third quarter of 2007.

**Facts about inkClub**

inkClub was founded in 2000 by the entrepreneur Lennart Nyberg. The company's business mission is to save its customers time and money by offering convenient and effective online sales of printer consumables. The company currently has some 1 million active customers in 14 countries. Sweden accounts for approximately 28% of sales, the other Nordic countries for 30% and the rest of Europe for 43%.

inkClub's head office is in Uppsala, Sweden, from where the entire operations as well as customer service and marketing for the different countries are administered. Fredrik Brandt, previously Sales Director at Scribona, has been the company's CEO since autumn 2006. The former CEO and founder Lennart Nyberg now works with strategic issues and business development in the company. inkClub employs over 100 people. More information about inkClub can be found on the website [www.inkclub.com](http://www.inkclub.com).

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