



PEN signs major frame agreement for shop fitting products

PEN Concept Group AB ('PEN') has signed a frame agreement with a large Scandinavian food retail chain to deliver shop fitting products. The chain is undergoing a significant refurbishment project for its network of shops across Scandinavia and northern Europe, selecting PEN as key supplier of shop fitting products following a new design concept. The three (3) year agreement, being worth approximately 100 MSEK depending on customer forecast volumes, requires a strong cooperation between PEN's manufacturing unit in Qingdao, China and its distribution facility in Stenkullen, Sweden. In addition, an external warehouse location will be setup in Poznan, Poland to meet customer demand for short lead times.

Johan Burtus, CEO at PEN Concept Group, explains:

"We have just entered into our largest production and distribution contract ever within our shop segment. While we are both delighted and enthusiastic to engage in this project, this assignment requires us to stretch our capability in all aspects. I am however fully confident our committed and skilful staffs in China and Sweden will manage this in an excellent manner."

For any inquiry regarding this press release, kindly contact:

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This information is insider information that PEN Concept Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact person set out above, on May 2, 2018.

PEN Concept Group in brief

PEN Concept Group AB, headquartered in Jönköping, Sweden, is a turnkey supplier of interior products and solutions for shops, exhibitions, events, restaurants and showrooms. The group coordinates all required resources to offer customers both standard and customized interior solutions, including large scale productions. The Swedish operations is channelled through the subsidiaries PEN Interiör AB, PEN Shop Concept AB and Goods Sweden AB. The group also has a production and distribution facility, Qingdao Oboya Shop Concept Co., Ltd. in China.

The PEN brand represents solid know-how and experience in design, engineering, production and installation services for exhibitions, restaurants and retail customers. The GOODS brand covers a turnkey product range for restaurant businesses, including kitchen machinery, furniture and utensils.