

Press release

23 May 2016

17:33 CET



NOT FOR RELEASE IN OR INTO AUSTRALIA, CANADA, JAPAN, HONG KONG, NEW ZEALAND, SOUTH AFRICA OR THE UNITED STATES

PLACING OF SHARES IN AXFOOD AB

Nordea has been mandated by Reitangruppen to explore the opportunity to sell approximately 10 million shares of Reitangruppen's holding in Axfood corresponding to just below 5 percent of all shares in Axfood ("the Placing"). Reitangruppen holds in total 25,773,268 shares in Axfood corresponding to 12.3 per cent of the shares.

The price per share in the placing will be determined through an accelerated book-building process in which Reitangruppen has committed to not divest any other shares in Axfood within 90 days from the date hereof. The book-building period commences today, 23 May 2016 and may close at any time.

For more information, please contact:

Kristin Genton, CFO Reitangruppen

Tel: + 47 918 18 702

E-mail: kristin.s.genton@reitangruppen.no

About Reitangruppen

Reitangruppen comprises four business areas: REMA 1000, Reitan Convenience, the Uno-X Group and Reitan Real Estate. Reitangruppen's head office is at Lade Gaard in Trondheim. REMA 1000 and Reitan Convenience have their operational centre in Oslo, while Reitan Real Estate is based in Trondheim. The Uno-X Group is based in Oslo and Copenhagen.

Reitangruppen's vision is to be recognised as the most value-driven company. Reitangruppen had a turnover in 2014 (including franchise sales) of NOK 82 billion and employ 37,000 people in Scandinavia and the Baltic region, making it one of the ten largest companies in Norway.