

Press release

7 September 2016

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PLACING OF SHARES IN AXFOOD AB

Nordea has been mandated by Reitangruppen to explore the opportunity to sell up to 11,773,268 shares in Axfood, which corresponds to Reitangruppen's remaining holding in Axfood and 5.6 percent of all shares in Axfood ("the Placing").

The price per share in the Placing will be determined through an accelerated book-building process. The book-building period commences today, 7 September 2016 and may close at any time.

For more information, please contact:

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About Reitangruppen

Reitangruppen comprises five business areas: REMA 1000, Reitan Convenience, the Uno-X Group, Reitan Real Estate and Reitan Kapital. 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. Reitan Kapital's head office is at Oslo.

Reitangruppen's vision is to be recognised as the most value-driven company. Reitangruppen had a turnover in 2015 (including franchise sales) of NOK 86 billion and employ 37,000 people in Scandinavia and the Baltic region, making it one of the ten largest companies in Norway.