

## Press release

Solna, 4 December 2015

# ICA Gruppen is investing EUR 75 million in new infrastructure for Rimi Baltic

*ICA Gruppen has decided to expand and renovate its central warehouse and head office for Rimi Baltic. The investment will amount to an estimated EUR 75 million, equivalent to around SEK 700 million, and will be implemented between 2016 and 2018. The new warehouse will allow for an entirely new infrastructure for the whole Baltic market.*

EUR 64 million of the total investment is for the warehouse renovation and EUR 11 for the offices. The property is in Riga and after the expansion it will be 94,500 m<sup>2</sup> in size, a net increase of 35,000 m<sup>2</sup> compared to the situation today, which comprises both owned and rented warehouse space. Under the investment plan around two thirds will be invested in 2016 and 2017, and the remainder in 2018.

When the central warehouse is expanded, warehousing operations in Latvia will be consolidated to the facility in Riga, and the central warehousing department for the Baltic countries will be expanded.

With the strong growth taking place in the Baltics, the current warehouse and offices in Latvia are no longer adequate. In addition to adding more space, the investment will enable the buildings to be modernised and adapted to today's needs.

Rimi Baltic is a grocery retailer operating in Estonia, Latvia and Lithuania through the store concepts Rimi Hypermarket, Rimi Supermarket, Supernetto and Säästumarket. Sales in 2014 amounted to SEK 11,632 million and operating income excluding non-recurring items was SEK 383 million.

### **For more information**

ICA Gruppen press service, telephone number: +46 10 422 52 52

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