



PRESS RELEASE 17 August 2017

Axfood transfers minority stake in Eurocash to Norgesgruppen as per agreement

The European Commission has approved Norgesgruppen's acquisition of 49% of Eurocash Food AB, clearing the way for Axfood to sell a minority stake in the cross-border shopping company to Norgesgruppen.

In connection with the acquisition of the cross-border shopping company Eurocash in January this year, Axfood agreed to sell 49% of the shares in Eurocash to Norgesgruppen. Norgesgruppen's purchase was contingent upon approval of the sale by the European Commission. With the Commission's approval, Axfood is now selling the minority stake to Norgesgruppen.

"It is gratifying that we can now finalize the deal and together with Norgesgruppen continue the development of cross-border shopping through Eurocash," comments Klas Balkow, President and CEO of Axfood AB.

"To gain renewed confidence from our customers also in the future, we need to strengthen our knowledge about markets outside of our countries' border, which this agreement contributes to," explains Runar Hollevik, President and CEO of Norgesgruppen.

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At Axfood we work with passion for food and people. Food that is good and sustainable. Axfood includes the Willys and Hemköp chains as well as Tempo, Handlar'n and Direkten, which are retailer-owned stores organized within Axfood Närlivs. B2B sales are handled through the Axfood Snabbgross chain, and wholesaling is conducted through Dagab. Axfood is also the owner of mat.se and Middagsfrid, and a part-owner of Urban Deli and Eurocash. Axfood is listed on Nasdaq Stockholm, and the principal owner is Axel Johnson AB. Read more at axfood.se.