



PEN signs agreement regarding the sale of PEN Qingdao LTD and PEN Shop Concept AB

PEN Concept Group AB has today signed an agreement with Shanghai Tengta Enterprise Management Consulting Co., Ltd. in Shanghai regarding the sale of the factory in Qingdao and the operations in Lerum.

Shanghai Tengta Enterprise Management Consulting Co., Ltd will acquire the companies' all shares in PEN Qingdao LTD and PEN Shop Concept AB for a purchase price of SEK 5 million.

This means that the PEN Concept Group will focus on two business areas Restaurant and Fair through its subsidiaries PEN Interiör AB and Goods Sweden AB

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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 June 20, 2019.

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, PEN Nordic Concept (Qingdao) 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. GOODS Sweden AB, through the brand PEN Products, covers a turnkey product range for restaurant businesses, including kitchen machinery, furniture and utensils.