

## Tokmanni acquires TEX chain stores in Tornio and Kemi



**Tokmanni has acquired the business operations of the stores in the TEX chain in Tornio and Kemi. The TEX Tornio and TEX Kemi stores are established operators in their area of Meri-Lappi. The combined revenue of the acquired businesses was about EUR 14 million in the financial period ending on 31 March 2021. Tokmanni will take control of the stores' business operations as of 1 August 2021, and they will be redesigned as Tokmanni stores during the current year.**

Tokmanni Oy has acquired the business operations of the two stores in the TEX chain in Meri-Lappi. The stores are located along the E8 highway that runs along the west coast of Finland. TEX Tornio, which has a surface area of about 10,000 square metres, has 27 employees and will become by far the largest Tokmanni in terms of surface area. TEX Kemi, which has a surface area of about 6,000 square metres, has 15 employees. The stores' current personnel will transfer to Tokmanni as existing employees.

"The extensive product assortments of the TEX Tornio and TEX Kemi stores will complement Tokmanni's assortment excellently. We will now be able to offer our customers more interesting and even completely new products. We would like to thank the stores' former owner, the Vuokila family, for the excellent cooperation and trust. We are really looking forward to being able to continue general discount retail business operations in Meri-Lappi and to serve customers in the familiar relaxed and easy atmosphere," says Mika Rautiainen, CEO of Tokmanni.

Tokmanni will start the planning work on the stores and evaluate the need to renewal. Tokmanni's aim is to bring the stores in line with the Tokmanni brand and concept during the current year. More detailed information on the store opening events will be provided later.

Tornio is a city with approximately 22,000 inhabitants that is situated at the confluence of the River Tornio and the Bay of Bothnia. Together with Haparanda in Sweden, it forms a unique twin-city with around 32,000 inhabitants that is located on the border of two nations. Kemi is a city with about 20,000 inhabitants that is located on the Kemijoki estuary. In terms of land area, Kemi is the smallest but most densely populated municipality in the Lapland region. In addition to the permanent residents of Tornio and Kemi and their



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neighbouring areas, there are also many holiday homes in the area. The stores will provide a good customer flow for the new Tokmanni stores.

#### **Tokmanni's chain will continue to grow and renew**

Expanding the store network is one of the ways to grow Tokmanni's revenue and operating profit. Tokmanni has an efficient process for establishing and launching new stores. Tokmanni's target is to increase its store network to cover more than 220 stores in Finland by the end of 2025, which means around six new or relocated stores every year. Tokmanni had 192 stores at the end of March.

Information about new stores is available on Tokmanni's website in the 'New store development' section at: [https://ir.tokmanni.fi/en/investors/tokmanni-as-an-investment/new\\_stores](https://ir.tokmanni.fi/en/investors/tokmanni-as-an-investment/new_stores)

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For further information, please contact:

Mika Rautiainen  
President and CEO  
Tel. +358 20 728 6061  
[mika.rautiainen\(at\)tokmanni.fi](mailto:mika.rautiainen(at)tokmanni.fi)

Maarit Mikkonen  
Head of IR and Communications  
Tel. +358 40 562 2282  
[maarit.mikkonen\(at\)tokmanni.fi](mailto:maarit.mikkonen(at)tokmanni.fi)

*Calls to a corporate number beginning with +358 20 7 from a landline or a mobile phone are EUR 0.0835 per minute + EUR 0.1669 per minute (incl. VAT 24%). Calls from outside Finland are subject to an international call charge.*

*Tokmanni is Finland's leading general discount retailer. Some 4,000 Tokmanni employees make customers' everyday life and special occasions easier by offering a versatile and up-to-date assortment of Finnish and international brand-name products and other high-quality products at prices that are always affordable. With nearly 200 stores around Finland and an online store, Tokmanni is always close to its customers. Tokmanni's revenue in 2020 amounted to EUR 1,073.2 million. Tokmanni shares are listed on the Nasdaq Helsinki.*



**Tokmanni Oy**  
Isolammintie 1, FI-04600  
MÄNTSÄLÄ, FINLAND

**Tel. +358 20 778 2000**  
[www.tokmanni.fi](http://www.tokmanni.fi)