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## P R E S S R E L A S E 4 November 2016

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# Arcus prepares for IPO

**Ratos and its subsidiary Arcus (formerly ArcusGruppen), one of the leading wine and spirits suppliers in the Nordic region, intend to list the company's shares on the Oslo Stock Exchange. A listing of Arcus is expected to deliver a strong and diversified long-term ownership base that can support the company's continued growth strategy and strengthen its market position.**

In 2005, when Ratos acquired Arcus, the company was predominantly a Norwegian spirits producer, which has developed under Ratos's majority ownership into the Nordic region's leading supplier of wines and spirits. In Norway, Arcus is market leader in wines and spirits and in the other Nordic markets, it is one of the leading players. The company's best-known proprietary spirits brands include Aalborg Akvavit, Gammel Dansk and Lysholm Linie Aquavit. For wines, Arcus has both proprietary brands, such as Ruby Zin, and agency operations in which the company represents such producers as Masi and Francois Lurton.

Value creating strategic initiatives that have been implemented since 2005 include a divestment of non-core operations, greater focus on growth through Nordic expansion, a wider offering, acquisition of new brands and increased production efficiency. A major investment in a new production facility has been completed in Gjelleråsen, Norway, where production has been consolidated. Arcus now stands on a new platform for growth and its vision is to offer the best Nordic aquavit to the world and to offer the best global wines to the Nordic markets.

Arcus has enjoyed positive sales growth over the past 11 years, with an annual growth rate of approximately 11% since 2005. When the company was acquired in 2005, sales amounted to approximately NOK 863m with an adjusted EBITDA of about NOK 31m, while in 2015 sales amounted to approximately NOK 2,471m with an adjusted EBITDA of about NOK 274m. This strong performance has continued during 2016 with sales amounting to approximately NOK 2,572m and adjusted EBITDA to about NOK 340m per rolling 12 months as of 30 September 2016. Arcus's nine-month results are part of the Ratos portfolio's results, adjusted for Ratos's holding, which will be published in the interim report on 10 November 2016.

"Arcus was a rough diamond when we acquired the company in 2005. It has been an extremely interesting growth journey, filled with every value-creating dimension. Together with management, we have transformed the company from being a mainly Norwegian spirits producer into a Nordic market leader. Arcus has created a platform for both continued growth and development. That is why we believe Arcus is well suited to a listing and look forward to welcoming more investors as shareholders in the company," says Mikael Norlander, Investment Director at Ratos.

"I am very proud of Arcus's strong consumer brands, our partners and our employees. We have track record of profitable growth and we want to continue to grow in our core business. We look forward to welcoming new shareholders and employees to take part in our continued growth journey on the stock exchange," says Kenneth Hamnes, CEO of Arcus.

Ratos's holding in Arcus amounts to 83%. More detailed information regarding a schedule and terms and conditions will be announced in conjunction with a decision being made on the listing. ABG Sundal Collier ASA and Skandinaviska Enskilda Banken AB (Publ), have been appointed joint global coordinators and joint bookrunners for the listing, with Carnegie AS as joint bookrunner. Advokatfirmaet Wiersholm AS will serve as legal advisor to Arcus and Ratos.

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Financial calendar from Ratos:  
Interim report January-September 2016

10 November 2016

*Ratos is an investment company that owns and develops unlisted medium-sized companies in the Nordic countries. Our goal as an active owner is to contribute to long-term and sustainable business development in the companies we invest in and to make value-generating transactions. Ratos's portfolio consists of 21 medium-sized Nordic companies and the largest segments in terms of sales are Construction, Industrials and Consumer goods/Commerce. Ratos is listed on Nasdaq Stockholm and has a total of approximately 16,000 employees.*