

PRESS RELEASE

Stockholm, August 30, 2018

Nordstjernan has divested its holding in the listed Norwegian furniture group Ekornes

As previously announced, Nordstjernan AB (“**Nordstjernan**”) has confirmed, through pre-acceptance, that the company is divesting its holding in the Norwegian furniture group Ekornes ASA (“**Ekornes**”) to a Chinese consortium under the management of the Chinese furniture company Qumei Home Furnishings Group Co. Ltd. (“**Qumei**”), provided that the transaction is completed. At the end of the acceptance period, Qumei’s offer had the support of 98 percent of the shares in Ekornes. On August 29, 2018, Nordstjernan sold its entire ownership share of 17.2 percent in Ekornes to Qumei. The offer for all the shares in Ekornes was equivalent to a value of NOK 5.1 billion.

Nordstjernan initially invested in Ekornes in 2007, and has been the largest shareholder and represented on the Board of Directors since 2008. Since 2016, Nordstjernan’s Nora Förisdal Larssen has been the Chairman of the Board of Directors of Ekornes. Over the past few years, Ekornes’ management and Board has enjoyed great success in terms of rationalizing costs and the acquisition of the furniture company IMG, based in Southeast Asia. A unanimous Board recommended the offer from Qumei on May 23, 2018. In order to ensure a successful ownership succession, Nordstjernan will continue to be represented on the Board of Ekornes for some time.

“Nordstjernan believes the new industrial ownership will create additional growth potential for Ekornes. We wish the company and the new owner constellation all the best in the future,” says Tomas Billing, CEO of Nordstjernan.

Tomas Billing
President and CEO
Nordstjernan AB

Questions will be answered by:

Tomas Billing, CEO of Nordstjernan
Telephone: +46 8 788 50 18
E-mail: tomas.billing@nordstjernan.se

Nordstjernan AB is a family-controlled investment company whose business concept is to be an active owner that creates long-term and positive value growth. More information about Nordstjernan can be found on www.nordstjernan.se.