

Press release

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SALE OF SHARES IN AXFOOD

Reitangruppen has sold 14 million shares in Axfood amounting to 6.7 percent of the share capital to institutional investors in Sweden and abroad at a price corresponding to 138 SEK per share ("the Placing"). The size of the Placing was increased from approximately 10 million shares to 14 million shares due to strong investor demand.

Reitangruppen holds 11,773,268 shares in Axfood (5.6 percent of all shares and votes) following the Placing. Reitangruppen has committed not to divest any additional shares in Axfood within 90 days from 23 May 2016.

Nordea has acted as sole lead manager and sole bookrunner in connection with the Placing.

For more information, please contact:

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About Reitangruppen

Reitangruppen comprises four business areas: REMA 1000, Reitan Convenience, the Uno-X Group and Reitan Real Estate. Reitangruppen's head office is at Lade Gaard in Trondheim. REMA 1000 and Reitan Convenience have their operational centre in Oslo, while Reitan Real Estate is based in Trondheim. The Uno-X Group is based in Oslo and Copenhagen.

Reitangruppen's vision is to be recognised as the most value-driven company. Reitangruppen had a turnover in 2015 (including franchise sales) of NOK 86 billion and employ 36,600 people in Scandinavia and the Baltic region, making it one of the ten largest companies in Norway.