

## Press Release

Solna  
2019-05-14

### ICA sells all shares in Hemtex to Kid

*ICA Gruppen today sold all of its shares in Hemtex to the Norwegian home textiles chain Kid ASA. The purchase price is SEK 226 million on a debt free basis, which after transaction costs entails a capital loss of approximately SEK 400 million, which will be recognised during the second quarter of 2019. The capital loss will be reported as an item affecting comparability, and the transaction is closed on 14 May. In connection with this, Tony Holmberg is leaving the ICA Gruppen Management Team and will become a member of ICA Sweden's management team.*

Hakon Invest became a part owner of Hemtex in 2008, and the company has been a wholly owned subsidiary of ICA Gruppen since 2015. Hemtex has 141 stores and had sales of SEK 1,020 million in 2018. ICA Gruppen will continue its purchasing work for Hemtex in home textiles, which also includes an expanded cooperation under the Hemtex24h brand, which will be launched in autumn 2019 by ICA.

In connection with this divestment, Tony Holmberg, who has been responsible for ICA's nonfood range including Hemtex, will leave the ICA Gruppen Management Team and will become a member of ICA Sweden's management team as Head of Nonfood.

"Hemtex's employees will now gain a new owner with a distinct focus on home textiles, which I believe will make the company stronger," comments Per Strömberg, CEO of ICA Gruppen. Home textiles will continue to be an important part of ICA's nonfood offering, and we will continue our cooperation in purchasing and the range with the new owner, entailing that we will retain achieved synergies."

"I also want to thank Tony Holmberg, who has successfully laid out a new strategy for our nonfood offering. Among other things, this work has resulted in us now integrating ICA Special organisationally as part of ICA Sweden."

ABG Sundal Collier and GDA Advokatbyrå served as advisers to ICA Gruppen.

See also the press release from Kid at <https://newsweb.oslobors.no/>.

**For more information**

ICA Gruppen press service, Telephone number: +46 (0)10 422 52 52