

Press Release

Solna
13 January 2022

ICA Gruppen announces a voluntary repurchase offer in respect of outstanding notes

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Reference is made to the following loans issued under ICA Gruppen AB's (publ) ("ICA Gruppen" or the "Issuer") SEK 15,000,000,000 MTN programme (the "Notes").

Loan no.	ISIN	Total Nominal Amount
113	SE0012676732	1,750,000,000
114	SE0012676740	500,000,000
115	SE0013882909	1,000,000,000
116	SE0013882917	500,000,000

Reference is further made to the applicable base prospectus, including relevant supplemental prospectuses thereto, and the conditions of the Notes set forth therein (the "Conditions").

According to clause 9 of the Conditions, each holder of a Note (the "Noteholders") is entitled to have its Notes repurchase in connection with a delisting of the shares in ICA Gruppen from Nasdaq Stockholm. As set forth in a press release published by the Issuer on 28 December 2021, Nasdaq Stockholm approved the Issuer's application for delisting of the Issuer's shares from Nasdaq Stockholm and last day of trading is today, 13 January 2022. Consequently, the Issuer is obliged to offer to repurchase the Notes in a voluntary repurchase offer by way of notice to the Noteholders. The repurchase price for each Note in the offer is 100.00 % of the nominal amount of each Note, together with accrued but unpaid interest. The Noteholders are entitled to, but not obliged to, participate in the repurchase offer.

As announced by way of separate notice dispatched to the Noteholders today, 13 January 2022, ICA Gruppen is consequently offering the Noteholders to participate in a repurchase offer, where ICA Gruppen offers to repurchase Notes in minimum amounts of SEK 2,000,000 and integral

multiples thereof against cash consideration at a price of 100.00 % plus accrued but unpaid interest (the “Repurchase Offer”).

The notice of the Repurchase Offer may be found at the following website:
https://www.icagruppen.se/globalassets/kreditmarknad/icagruppen_notice_to_bondholders.pdf

The Repurchase Offer expires 17:00 p.m. (CET) on 14 February 2022. The settlement date of the Repurchase Offer will be on or about 14 March 2022 (the “Settlement Date”). The Issuer will confirm the applicable Settlement Date in a separate press release when the results of the Repurchase Offer has been confirmed.

The notes issued by the Issuer under loans no. 111 (ISIN SE0011643170) and 112 (ISIN SE0011643188) is not subject to the Repurchase Offer, since the final redemption date of such notes occurs prior to the expected Settlement Date.

Svenska Handelsbanken AB (publ) has been mandated to act as bookrunner and paying agent in connection with the Repurchase Offer. Gernandt & Danielsson has acted as legal counsel in connection with the Repurchase Offer.

For more information, please see the Q&A document available at the following website:
https://www.icagruppen.se/globalassets/kreditmarknad/icagruppen_repurchase_offer_mtn_qa.pdf or contact the Issuer:

Frans Benson, head of investor relations
Telephone number: +46 (0)705 10 70 95
E-mail: frans.benson@ica.se

Noteholders who wish to accept the repurchase offer, please contact Svenska Handelsbanken AB (publ):

Handelsbanken Debt Capital Markets
E-mail: liability.management@handelsbanken.se

For more information

ICA Gruppen press service, telephone number: +46 (0)10 422 52 52, e-mail: press@ica.se
icagruppen.se