

IK Investment Partners to sell Europris to Nordic Capital

IK Investment Partners (“IK”) has signed an agreement to sell Europris, the leading Norwegian integrated mixed discount retailer focused on non-food retail, to Nordic Capital. Financial terms of the transaction were not disclosed.

IK acquired Europris in September 2004, at which time the Company consisted of a wholesale business, a penny store concept and a franchise operation with a network of 136 stores across Norway. During its ownership, IK has successfully transformed Europris into an integrated wholesale/retail business and doubled chain revenues close to EUR 500 million in 2011.

IK has, together with management, also implemented a number of strategic initiatives and operational improvements to strengthen Europris’s market position and improve profitability. These initiatives include integration of the retail and wholesale business, a significant increase in direct sourcing and strengthening of procurement capabilities, restructuring of the supply chain in addition to a significant upgrade of store format and roll out of 66 new stores.

Trygve Grindheim, Partner, IK said: “We are pleased with the transformation of Europris during our ownership and we believe that the company is well positioned to benefit from the increasing penetration of discount retail in Norway. It has been a great pleasure working together with Bjorn Maarud and his management team and on behalf of IK, I would like to thank all of them for their hard work in building Europris into what it is today.”

Bjørn Maarud, CEO, Europris said: “We would like to thank IK for their active ownership. Europris has been transformed into an integrated wholesale/retail business and grown significantly, strengthening its position as the leading mixed discount retailer in Norway. Together with my management team I look forward to working together with Nordic Capital to drive the business forward during its next stage of development.”

This acquisition is subject to customary conditions including anti-trust approval.

For questions:

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About Europris

Headquartered in Fredrikstad, Norway, Europris is the leading mixed retail discounter in Norway offering a broad assortment of both food and non-food products, catering for both everyday needs as well as destination shopping. The Company operates an extensive network of 196 stores across Norway, of which 93 are owned stores and 103 are franchised, in addition to six owned stores located in Iceland. Chain revenue is NOK 3.7 billion in 2011, close to EUR 500 million.

About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in three regions; the Nordics, Germany/CEE and France Benelux. Since its founding in 1989, IK has invested approximately €5.6 billion in over 80 European companies. IK invests with the management of mid-sized companies that have strong improvement potential, operating in the business services, care, industrial goods and consumer goods sectors. The current portfolio comprises 21 companies with total turnover of close to €7.5 billion and over 47,000 employees. For more information visit our website: www.ikinest.com