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ITAB Shop Concept AB acquires Nordic Light Group AB

ITAB, one of the major players in the shop fitting industry in Europe, acquires the shares in Nordic Light Group AB of AnkiBo Holding AB. Nordic Light is one of Scandinavia's leading companies in lighting to the retail industry. The acquisition strengthens ITAB's offer of complete shop interiors for retailers in the food- and non-food segment. The acquisition is expected to have a positive effect at 3 to 4 SEK earnings per share over the next 12 months.

Nordic Light Group AB which was founded in 1980 by Åke Rylander and taken over by Mrs and Mr, Ann-Kristin Holmqvist Lundberg and Bengt-Olof Lundberg via AnkiBo Holding AB together with an American partner, in 1993, sells, develops and manufactures high quality lighting systems for the industry in the food and non-food segments. The head quarter is located in Skellefteå where, among other things, functions of sales, logistics, development and design are located. The company has through rapid growth become a leader in retail lighting and its customers are major chain stores in the retail sector. In 2010 the company's turnover was SEK 553 million and operating profit was SEK 83 million. The Company had equity of 310 million and net cash of 45 million 31st of December 2010. The equity ratio was 72%. Nordic Light Group is established in Sweden, China and the United States and has a total of 780 employees, mostly in China and approximately 100 employees in Sweden.

The Group has, in addition to the establishment in Sweden, two large factories in Suzhou and Shenzhen, China, with production of lighting and some interior products. Besides existing production, additional volume will be added to ITAB's sourcing today, mostly shop fitting, and eventually become a more important hub in the Group's strategy and development of production and logistics in Asia. Nordic Lights establishment in China also provides increased opportunities to observe and progress together with existing selected North European customers in the Asian market.

The acquisition is fully in line with ITAB's strategy to offer complete concept stores, including lighting, shop fitting, check-outs, installation and project management. Lighting is an increasingly important part of a store's concept with regard to both design and energy efficiency, areas where Nordic Light is prominent today. The acquisition gives Nordic Light significant opportunities to increase their sales primarily in the European market where ITAB is established. More information about the Nordic Light Group is available at www.nordiclight.com.

"The investment is in line with our strategy to broaden our offer through value-creating acquisitions," says Ulf Rostedt, CEO of ITAB Shop Concept. "This acquisition strengthens both ITAB's and Nordic Light Group's complete offer. Together, we will be able to meet the customers' increasing demands of a complete concept from one supplier. "

"It is exciting and interesting to be able to expand our portfolio with ITAB's concept and product range. It is a perfect supplement to our existing product portfolio and will enable us to increase our sales in the European market, where ITAB is established today", says Bengt-Olof Lundberg, CEO of Nordic Light Group. More and more chain stores in the EU and in USA are seeking establishments and suppliers in Asia that they are already accustomed with".

ITAB acquires the shares in Nordic Light Group AB and pays book value for the company's assets and liabilities. In addition, there is a small premium based on the financial statements of 31st of August 2011. Financing of the acquisition is made through bank loan and existing liquidity. Most of the purchase price is paid on closing day, final set-off takes place in January 2012. Closing day is 1st of September 2011.

[ITAB Shop Concept AB](#) is listed on the OMX Nordic Exchange and supplies complete shop fitting and interior solutions to the food and non-food retail markets. [ITAB](#) manufactures wood and metal equipment, provide design, development, project management, installation expertise and services. ITAB's product range includes all forms of display equipment, shelving, checkouts, entrance systems/ gates, trolley parks, damage protection and other equipment. The group has approximately 1500 employees and had a turnover of 2 747 million SEK during 2010.

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