

Press release

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IK2000 Fund to sell Suomen Lähikauppa Oy to Triton III

The IK2000 Fund managed by IK Investment Partners (“IK”), Wihuri Oy and Osuuskunta Tradeka-yhtymä have signed an agreement to sell Suomen Lähikauppa, Finland’s leading neighbourhood store chain and the third largest daily goods retailer in the country, to Triton III. Financial terms of the transaction are not disclosed.

Suomen Lähikauppa Oy operates Siwa and Valintatalo branded neighbourhood store chains. In 2011, the net sales of Suomen Lähikauppa were EUR 1 billion and it had a 7.8 % share of the of the Finnish grocery retail market. The current shareholder structure was established in August 2005 when the store chains of Tradeka Oy and Wihuri’s Ruokamarkkinat Oy were merged.

“The involvement of a new owner is a real acknowledgement of the achievements of Suomen Lähikauppa Oy. With the new owner, we will be able to further strengthen the role of the neighbourhood store segment and offer an even stronger alternative to consumers in the concentrated Finnish daily goods market. Most importantly, the Finnish consumers will benefit from increased competition”, says Ralf Holmlund, CEO of Suomen Lähikauppa Oy.

”We would like to thank the entire personnel of Suomen Lähikauppa for the cooperation during the last seven and a half years and in particular for the great development achieved in the last couple of years. The achieved results form a strong basis for the future development of the company and hence this is also a natural point in time for an ownership change. We wish the company and its personnel the very best for the future.” says Kristian Kemppinen, Partner at IK.

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

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About Suomen Lähikauppa Oy

Suomen Lähikauppa Oy is Finland's third largest grocery store operator with two national retail chains: Siwa and Valintatalo. We have 670 stores, 5,300 employees and almost all of Finland as our customers. In 2011, the company's turnover was EUR 1,026 million with a market share of 7.8%. The current owners of Suomen Lähikauppa Oy, with their shares in brackets, are IK Investment Partners (67.8%), Cooperative Tradeka Corporation (16.1%) and Wihuri Oy (16.1%).

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 1989, IK Funds has invested approximately €5.6 billion in over 80 European companies. IK Funds 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 20 companies with total turnover of close to €7.5 billion. For more information visit: www.ikinest.com