

Press release, September 15, 2009

Erik Gumabon new CEO for Hemtex

Göran Ydstrand has decided to leave Hemtex and his position as CEO. As a consequence of this, the Board of Hemtex has appointed Erik Gumabon as the company's new President and CEO. He will take up his position as soon as possible, but not later than February 2010. Göran Ydstrand will remain as CEO until Erik Gumabon assumes his duties.

Erik Gumabon is 41 and in his present role as President and CEO of Milko, he has implemented an extensive program of change over a two-year period that is designed to improve profitability and clarify the business focus and product range. From 2004 to 2008, he was CEO of Hilton Food Group Sverige, which operates a retail meat packaging facility in Västerås. Erik Gumabon successfully built up this operation. He has also held various positions within ICA Sweden, including head of strategic business development.

"Erik Gumabon has broad experience of retailing and in his previous roles he has shown that he is highly capable of leading change programs. We are convinced that Erik Gumabon is well placed to exploit the opportunities in Hemtex and to continue with the work already started to improve Hemtex's profitability and position in the market," says Per Wiberg, Chairman of Hemtex.

"Erik Gumabon will lead Hemtex in a phase where energy and initiative will be decisive for the company's successful implementation of its strategic repositioning," says Per Wiberg.

"Hemtex has a strong brand and is the market leader within its segment, but at the same time the company is facing major challenges. I believe that my previous experience will prove highly relevant to the development of these operations and implementation of the necessary changes in a market characterized by intense competition," says Erik Gumabon.

Göran Ydstrand's employment contract entitles him to severance pay of 24 monthly salaries in the event of significant ownership changes. This means that Hemtex will incur a nonrecurring expense of SEK 8.5 M.

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Please visit the Hemtex website: www.hemtex.com.

Hemtex is the leading home textile chain in the Nordic region, with a total of 216 stores in September 2009, of which 148 were in Sweden, 39 in Finland, 13 in Denmark, 12 in Norway, two in Estonia and two in Poland. Of these stores, 189 are owned by the Hemtex Group and 27 by franchisees. Under a joint brand, the stores sell home-decor products with a focus on home textiles. Sales at the consumer level (including franchise stores) totaled SEK 1.39 billion, excluding value added tax. On July 31, 2009, the Hemtex Group's annual sales amounted to SEK 1.35 billion.