



## Press release

### **Nobia increases investments in Magnet's store network**

To increase competitiveness further, Nobia's Board of directors has taken a decision reflecting its intention to increase the rate of investment in the store network of its UK business unit Magnet. As a result Magnet's investments are expected to increase by SEK 100 million in 2004. Overall, the upgrade programme will encompass around 150 stores over a three-year period.

Since Nobia's acquisition of Magnet in spring 2001 new store footprints have been developed to correspond better to today's experience-oriented purchasing pattern. This has been positively received and growth has been high in these stores. At the same time, the upgrading of the store network will consolidate Magnet's leading position in the rigid kitchens segment of the market and thereby ensure continued organic growth in the future.

Magnet now has a total of 208 stores of three different types: retail solus, trade solus and mixed sites for both retail and trade customers.

Nobia AB  
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#### **Further information:**

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See also Nobia's website: [www.nobia.se](http://www.nobia.se)

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Nobia is Europe's leading kitchen interiors company. The Group operates in a number of European markets under strong brand names. Nobia's own specialist kitchen stores and franchise stores are responsible for most of the Group's sales. Nobia is leading the consolidation of the European kitchen market and creating profitable growth by making efficiency improvements and acquisitions, taking an industrial approach. The Group had sales of approx. SEK 9.6 billion in 2002 and has around 5,700 employees. Nobia is listed on the Attract 40-section of Stockholmsbörsen's O-list.

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