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News release

Lindex continues the integration of Twilfit

Lindex is embarking on the next step in its efficiency programme by integrating Twilfit's purchasing function with the rest of the Group. Twilfit will focus on lingerie, beachwear and other intimate fashion knitwear.

AB Lindex's intends to move Twilfit's purchasing function to joint purchasing organisation in Göteborg during the spring and summer. This could affect a total of 12 jobs at Twilfit's head office in Stockholm. Administrative functions and logistics flows have already been co-ordinated with the rest of the Lindex Group.

"Our intention is to integrate the purchase of both lingerie and ladies' wear. Operations within Twilfit will focus on lingerie, beachwear and other intimate fashion knitwear in which we have a leading market position", says Jörgen Johansson, President and CEO of AB Lindex.

On 1 September 2004, AB Lindex also intends to merge AB Twilfit fully with AB Lindex through a transfer of assets and liabilities. Thereafter, the Twilfit organisation will be responsible for running Twilfit's stores and the Twilfit brand.

A joint legal unit creates opportunities for a more rapid implementation of the Lindex Group's new product supply system in the Twilfit chain.

Negotiations have started with the trades union parties involved.

AB Lindex (publ)

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The Lindex Group comprises two retail chains: Lindex which has 314 stores in the Nordic market and 30 stores in Germany, and Twilfit which has 60 stores in Sweden, of which 10 are operated as franchise stores. The Group's business areas are Lingerie, Ladies' Wear and Children's Clothing.