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ICA and Gunnebo renegotiate SafePay agreement

In February 2003, ICA AB entered into a two-year agreement with E A Rosengrens AB concerning the purchase of SafePay systems for ICA's Scandinavian supermarket network. Owing to technical problems arising out of the bankruptcy of a supplier, there have been serious delays in deliveries to ICA. Moreover, since the agreement was signed, ICA's organisation has been changed. For example, ICA's retailing activities carried on in association with Statoil have been discontinued, and ownership of the business in the Baltic region has been restructured. The parties have therefore agreed to replace the original purchase agreement with a general agreement.

"ICA is still in favour of SafePay, and we are pleased that we have been able to reach this new agreement," says Kenneth Bengtsson, President and CEO of ICA AB.

"We see ICA as a partner of strategic importance for Gunnebo, and we are encouraged by the continued confidence ICA has shown in us and in SafePay," says Bjarne Holmqvist, Gunnebo's President and CEO.

"It is partly thanks to our close relationship with ICA that we now have an upgraded and reliable basic SafePay system. SafePay has been, or is in the process of being installed with 30 or so customers in eight countries," says Torbjörn Browall, head of the Gunnebo Physical Security division and first Executive Vice President, Gunnebo AB, "and this means we can view with confidence the future not only of SafePay but also of our efforts of develop the Group's business in the retail sector."

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Gunnebo is an international fast growing security group with 110 companies located in 32 countries. The Group has sales to a further hundred markets via agents and distributors. Annual turnover amounts to some MEUR 820. Gunnebo's security products mainly include fire and burglar resistant safes, security products for banks and cash handling, electronic security systems, fire protection, entrance control and access control, alarm centres and indoor and outdoor perimeter protection. Gunnebo has at its disposal some of the world's leading brand names in security: Chubb safes, Fichet-Bauche, Rosengrens, Ritzenthaler, Garmy, Leicher, Troax and Elkosta.