

Press release  
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## ICA AB grows in Lithuania - acquires 12 stores from the Vikonda Group

ICA Baltic AB's joint-venture partner in Lithuania, UAB Ekovalda, has signed a final sales and purchase agreement with the Vikonda Group to acquire 12 food-retail stores in Lithuania.

Ekovalda currently owns and operates 13 supermarkets in Lithuania under the brand name "EKO".

- Lithuanias population of 3,7 million represents a major market opportunity for ICA. This agreement with the Vikonda Group gives us opportunity to increase our market share significantly, says Svante Nilsson, President of ICA AB.
- The Vikonda Group fits very well to our growth strategy in Lithuania. The acquisition will bring large synergies, and thus lower prices and added value to the Lithuanian consumer, says Darius Krasaitis, General Manager of UAB Ekovalda.

The Lithuanian food retail market, where traditionally open markets have played an important role, is now characterised by increased competition. During the last few years there has been a development towards new supermarket chains with larger self-service supermarkets.

- The development in the Lithuanian food retail market is in line with the consolidating trends we have seen all over Europe during the last decade. I expect this trend to continue, says Peter A. Ruzicka, Executive Vice President, ICA AB.
- We now operate 46 stores in the three Baltic states, and our expansion will continue, says Halvor Morka, General Manager of ICA Baltic AB and Chairman of UAB Ekovalda.

The agreement between UAB Ekovalda and the Vikonda Group has been approved by the Board of both companies and by relevant authorities in Lithuania.

### **Facts:**

***With total retail sales of more than SEK 120 billion annually (55 billion LTL) ICA AB is the largest retailer and distributor of food in Scandinavia through its 4,600 stores in Sweden, Norway, Denmark and the Baltics.***

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