

Press release, February 1, 2010

Hemtex donates items to charity

During December 2009, the home textile chain Hemtex implemented an inventory of the stocks in its Swedish and Finnish stores. The purpose was to identify items from older ranges that could fulfill an important function of being used as aid abroad. As a result, a total of about 370,000 items at an inventory value of approximately SEK 9.4 million were identified. These items have since been donated to Human Bridge, the joint cooperative organization of Läkarmissionen and Erikshjälpen.

“Human Bridge has an excellent reputation for its work, which includes equipping hospitals and clinics in various parts of the world with necessary types of hospital material. It therefore feels stimulating knowing that Hemtex is able to assist by donating our textile items to this aid organization,” says Hemtex’s President and CEO, Erik Gumabon, who adds:

“We never considered the option of selling the items at a discount price in our stores. The aim of our ongoing work to position the new Hemtex is to offer a modern range of products at an attractive price. In addition, the clearance of our inventories opens up an opportunity to rapidly provide our stores with an attractive range of products,” says Erik Gumabon in conclusion.

In total, about 220,000 items from Swedish stores at a value of SEK 4.7 million and approximately 150,000 items from Finnish stores at a value of SEK 4.7 million were donated. The goods were purchased in 2007 or earlier.

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Hemtex is the leading home textile chain in the Nordic region, with a total of 210 stores in February 2010, of which 145 were in Sweden, 39 in Finland, 12 in Denmark, 10 in Norway, two in Estonia and two in Poland. Of these stores, 185 are owned by the Hemtex Group and 25 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 1.36 billion, excluding value added tax. On October 31, 2009, the Hemtex Group's annual sales amounted to SEK 1.31 billion.