

# Press Release



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## Tamro divests pharmacy operations in Sweden

Tamro Group has signed an agreement to sell 100 % of Ada AB's shares including pharmacy operations of Apotek1 in Sweden to Apotek Hjärtat. The transaction price will not be disclosed. The transaction comes to effect immediately. The Tamro-owned Apotek1 pharmacies will be incorporated into the Apotek Hjärtat pharmacy chain. The Apotek1 staff will transfer to the service of the buyer. Apotek1 currently employs 163 staff.

– Tamro decided not to buy any pharmacies in the state pharmacy auction in November and established its own pharmacy chain Apotek1 in January 2010. We have been looking for the best possible strategic option and with this transaction we have found it, says Tamro Group CFO **Sakari Ahdekivi**.

– The transaction entails the 32 current and soon to be opened pharmacy locations and includes Tamro's extensive development work for many more pharmacies in Sweden. However Tamro will retain the ownership of the Apotek1 brand used in many other Tamro markets, says **Sebastian Jägerhorn**, Tamro Group's Director, Legal and M&A.

Tamro will concentrate in the further development of its Swedish wholesale operations. After the divestment Tamro is the only independent pharmaceutical wholesaler in Sweden. Tamro is the market leader in pharmaceutical wholesale in the Northern Europe.

Apotek Hjärtat is owned by the private equity firm Altor. Altor acquired over 200 pharmacies in the Swedish state pharmacy auction in November 2009 and formed the Apotek Hjärtat pharmacy chain.

### **For further information, please contact:**

Sakari Ahdekivi, CFO, Tamro Group, tel. +358 40 711 0330

Sebastian Jägerhorn, Director, Legal and M&A, Tamro Group, tel. +358 400 830 885

Terhi Kivinen, Director, Communications and Corporate Responsibility, Tamro Group,  
tel. +358 40 848 4001, [terhi.kivinen@tamro.com](mailto:terhi.kivinen@tamro.com)

### **Tamro Group**

*Tamro Group is the leading pharmaceutical wholesaler in Northern Europe with pharmacies in Norway, Estonia, Latvia, Lithuania and Poland. The Group operates in Nordic and Baltic countries, Poland and through a minority share in Russia. Tamro's net sales amount to approximately EUR 5.5 billion and the company employs approximately 5,500 staff (2009/10). The headquarters of Tamro Group is in Vantaa, Finland. Tamro is a part of the international PHOENIX Group.*

*More information: [www.tamro.com](http://www.tamro.com)*