

Mekonomen

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Resolution at Mekonomen's Extraordinary General Meeting on 25 February 2011

The Extraordinary General Meeting has approved the new share issue of 1,945,783 shares, thus increasing the company's share capital by SEK 4,864,457.50. The increase corresponds to a dilution of the share capital by 5.9 per cent. Otto Olsen Invest AS is entitled to subscribe for the new shares. As payment for the 1,945,783 newly issued shares, Otto Olsen Invest AS will contribute, upon subscription, 43,487 shares in A/S Sørensen og Balchen. The subscription for shares will occur not later than 15 August 2011.

As announced in a press release on 27 January 2011, Mekonomen has signed an agreement with Otto Olsen Invest AS to acquire all 75,920 shares in the Norwegian company A/S Sørensen og Balchen. The purchase consideration for said shares shall partly comprise a cash amount of NOK 272,975,000 and the remaining portion will comprise 1,945,783 shares in Mekonomen.

The non-cash issue resolved by the General Meeting is a feature of the acquisition of shares in A/S Sørensen og Balchen and the aim of the non-cash issue is to enable the company to fulfil its obligations to pay the purchase consideration according to what was described.

The resolution on the non-cash issue is conditional upon the implementation of the acquisition and that Mekonomen takes possession of all shares in A/S Sørensen og Balchen.

For further information, please contact:

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