



Press release

Continued organic growth

At today's capital market day, management will provide sales guidance for the beginning of the third quarter (July-August) as well as an update on the Group's efficiency improvement programme. The following information will be presented:

- Continued organic growth in the beginning of the third quarter
- At the end of the first half of 2003, the efficiency improvement programme had reduced the cost level by SEK 230 million, compared with SEK 180 million at year-end 2002

Nobia Group saw continued organic growth in the beginning of the third quarter. In the UK operation the DIY segment continued on a trajectory of growth, while some of the cost-reductions announced in connection with the presentation of the half-year financial report are currently under way. The Nordic operation continues to see stable growth. An easing of the downward trend in the Continental European operation is expected.

Nobia's sales, adjusted for currency effects and comparable units, grew 3 per cent during the first half of 2003. Excluding adjustments for currencies and comparable units, the Group reported a 4 per cent decline in sales to SEK 4,752 million for the first six months.

At the end of the first six months, the Group had lowered its cost level by SEK 230 million through the efficiency improvement programme that is set to achieve savings of SEK 400 million through 2004. Nobia has achieved a majority of the savings by co-ordinating the business units' purchasing activities. Nobia previously announced that it had reduced its cost level by SEK 180 million at year-end 2002.

The presentations from the capital market day will be available at www.nobia.se.

Nobia AB
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Visit Nobia's website at www.nobia.se

Nobia is Europe's leading kitchen interiors company. The Group operates in a number of European markets under strong brand names. Nobia's own specialist kitchen stores and franchise stores are responsible for most of the Group's sales. Nobia is leading the consolidation of the European kitchen market and creating profitable growth by making efficiency improvements and acquisitions, taking an industrial approach. The Group had sales of approx. SEK 9.6 billion in 2002 and has around 5,700 employees. Nobia is listed on the Attract 40-section of Stockholmsbörsen's O-list.

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