

Axel Johnson AB, new principal owner of Mekonomen – Extraordinary General Meeting to be held in August

Axel Johnson AB will be the new principal owner of Mekonomen through the acquisition of shares from the Fraim and Möller families corresponding to 29 per cent of capital and votes, after reclassification of all Series A shares to Series B shares.

As set out in disclosure notices earlier today, 14 July, 2006, from certain shareholders in the company ("the Sellers"), including Leif Möller and Ingemar Fraim who jointly own all Series A shares in the company, and Axel Johnson AB respectively, the Sellers have signed agreements to sell a total of 1,600,000 Series A shares and 7,351,958 Series B shares to Axel Johnson AB. In addition, it was also announced therein that the sales are contingent upon that the Extraordinary General Meeting resolves to reclassify all the company's Series A shares to Series B shares and on such changes to the company's Board of Directors that will be proposed by the Sellers. The block of shares corresponds to 29.0 per cent of the share capital and 39.1 per cent of the number of votes in the company and will, after the reclassification of the company's Series A shares to Series B shares, correspond to 29.0 per cent of both the share capital and the number of the votes in the company.

The Sellers have made a request to the Board of Directors that the Board convenes an Extraordinary General Meeting to discuss proposals concerning:

- reclassification of all the company's Series A shares to Series B shares,
- determination of the number of Board members and deputy Board members, and
- dismissal of the Chairman of the Board, Board members and deputy Board members and election of a Chairman of the Board and other Board members.

The Board has, in accordance with the above request, decided to convene an Extraordinary General Meeting, which is expected to be held in August, 2006. A notice to the Extraordinary General Meeting will be issued shortly.

"It is with considerable satisfaction that we hand over to the new principal owner. Mekonomen has a strong market position and we believe that Axel Johnson will provide the company with continued stability, while simultaneously contributing innovation", say Leif Möller and Ingemar Fraim, founders of Mekonomen.

"It is very gratifying that Mekonomen is gaining a principal owner that has the strength and long-term approach to continue the development of the company's successful business concept", says Christer Zetterberg, Chairman of Mekonomen.

Mekonomen AB (publ)
The Board of Directors

Questions can be addressed to:

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Catella and Handelsbanken have been advisors.

Mekonomen is a car spare parts chain with an in-house wholesaling business and nationwide network of wholly owned and co-operating stores in Sweden, Norway and Denmark. The Group's turnover primarily comprises sales to workshops and motorists through wholly owned stores and wholesaling to co-operating stores.

More information at mekonomen.se