



## **Press Release**

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### **Loomis establishes subsidiary in Slovakia**

**The listed company Loomis has been licensed to provide cash handling services in Slovakia through a newly established subsidiary in the capital Bratislava. The entry into the Slovakian market means that Loomis now has operations in 13 countries in Europe and the USA.**

At present, the organization which is now being built-up employs some 10 people. The objective is to become one of the two largest players in the Slovakian market by end of 2010 at the latest. This would imply that the number of employees is expected to amount to more than 150 at four branch offices and one cash processing centre. The intention is to grow both organically and through acquisitions.

-The new operations in Slovakia are in line with our strategy to expand in Eastern Europe following the introduction of the euro. Slovakia's transition to the euro at the beginning of the year has partly influenced the timing of our establishment there, says Lars Blecko, Chief Executive Officer of Loomis.

The cash handling services industry in Slovakia comprises a number of smaller and middle sized companies. The relatively low outsourcing level in cash management gives a sound opportunity to grow in this segment.

- We have chosen Slovakia as our second market entry in Eastern Europe after Slovenia, where we are present since 2007. The reason for this is that the Slovakian banks and retail sector have a structure that corresponds to our way of operating in SEPA – the Single Euro Payment Area thus using synergies between the neighbouring Euro-countries. On top of that Slovakia has shown a high and stable growth rate in recent years.

**Loomis** offers safe and effective solutions for the distribution, handling and recycling of cash for banks, retailers and other commercial companies via an international network consisting of more than 370 canterers of operation in 12 European countries and in the US. **Loomis** has 20 000 employees and a turnover of 11 billion Swedish kronor. **Loomis** is a mid-cap listed company on NASDAQ OMX Stockholm.