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Press release, June 11 2009

Statement regarding Hakon Invest's mandatory takeover offer on Hemtex

The Board of Directors of Hemtex has deemed Hakon Invest's offer of SEK 23 per share to be inadequate since the offer does not reflect the Board's perception of the company's long-term potential. Therefore, the Board recommends the shareholders not to accept the offer.

On April 28, 2009, Hakon Invest AB (publ) ("Hakon Invest") submitted a cash tender offer to the shareholders of Hemtex AB (publ) ("Hemtex") in compliance with the Swedish rules for mandatory takeover offers. Hakon Invest offers SEK 23 in cash per share together with an add-on premium of SEK 4 per share, which will be payable if Hakon Invest reaches a shareholding exceeding 50% of the shares and votes in Hemtex. According to the schedule in effect, the acceptance deadline for the offer is June 22, 2009.

In accordance with Nasdaq OMX Nordic Exchange Stockholm AB's rules governing public takeover bids on the stock market, the Board of Hemtex shall issue a statement outlining its view on the offer.

Statement by the Board of Directors of Hemtex

The Board of Directors has initiated a number of actions in order to recover its lost competitiveness and steer Hemtex back to profitable growth, both in a short and long term perspective. As a result of these measures, the Board expects the company to achieve an operating margin of 13-15% within a three-year period.

Hemtex's activities in the other Nordic countries have had a highly adverse impact on the company's operating profit. The Board believes that a structural transaction in one of the company's most important markets will result in significant synergy gains. The Board also believes that the opportunities for such consolidation are favorable.

The Board has no firm opinion about to what extent the current shareholders will accept Hakon Invest's offer and will therefore not assess the probability that the add-on premium of SEK 4 per share will be paid.

Nonetheless, the Board believes that the company has a significant long-term potential that warrants a higher value than the price currently being offered by Hakon Invest.

Shareholders should note that completion of the offer, in accordance with the Swedish rules for mandatory takeover offers, is not contingent on obtaining a minimum level of acceptances, which means that Hakon Invest will acquire the shares tendered regardless of number. The Board would like to emphasize that an increase in Hakon Invest's ownership would probably further reduce the liquidity in the Hemtex share.

A decision to accept the offer cannot be contingent on the payment of the add-on premium. In other words, the offer does not include an offer of SEK 27 per share (i.e. assuming that the add-on premium is paid) that the shareholders can accept. In order to ensure that Hemtex's shareholders receive equal treatment and are given sufficient time and information to be able to make an informed decision in this matter, the Board believes that the bidder should, if an ownership of 50% is achieved and the add-on premium therefore becomes payable, be required to inform the shareholders of Hemtex that the price in the offer has been raised to SEK 27 and that the offer has been extended by a minimum of two weeks. The Board has submitted a formal statement to the Swedish Securities Council, which will address the matter on Tuesday, June 16, 2009.

Hemtex has engaged Lazard to act as an independent financial advisor on matters pertaining to the offer. On June 10, 2009, Lazard submitted an opinion concerning the offer. Lazard's assessment, included in Appendix A, is that the offer is inadequate, from a financial point of view, to the shareholders of Hemtex.

The Board is of the opinion that the completion of the offer will not have a significant impact on employment or the locations in which the company conducts its operations.

Taking into consideration what has been described above, the Board has deemed Hakon Invest's offer of SEK 23 per share to be inadequate since the offer does not reflect the Board's perception of the company's long-term potential. Therefore, the Board recommends the shareholders not to accept the offer.

The Board of Directors of Hemtex AB (publ)¹

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This press release contains the type of information that Hemtex is obligated to disclose in accordance with the Financial Instruments Trading Act (1991:980) and/or the Swedish Securities Markets (2007:528). This information was submitted for publication at (approximately) 07:05 CET on June 11, 2009.

¹ Board member Mats Holgerson did not participate in the Board's preparations and decision regarding the offer.

Hemtex is the leading home textile chain in the Nordic region, with a total of 223 stores in June 2009, of which 150 were in Sweden, 42 in Finland, 13 in Denmark, 13 in Norway, two in Estonia and three in Poland. Of these stores, 193 are owned by the Hemtex Group and 30 by franchisees. Under a joint brand, the stores sell home-decor products with a focus on home textiles. Annual sales at the consumer level (including franchise stores) total SEK 1.43 billion, excluding value added tax. On April 30, 2009, the Hemtex Group's annual sales amounted to SEK 1.39 billion.

IMPORTANT INFORMATION

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