

ITAB Shop Concept has now made completion of agreement and acquired City Group

ITAB Shop Concept, with registered office in Jönköping and shares subject to trading on First North, made the 1 of March 2006 a principle agreement to acquire City Group in Great Britain. After completion of agreement the acquisition has now been made.

The payment constitute of a directed new share issue on 300 000 shares of series B in ITAB Shop Concept, one payment of SEK 20 million and a supplementary purchase price calculated to be approximately SEK 17 million, to be paid during the autumn of 2007. The New issue is equivalent to a dilute about 4.4 % of the share capital and 1.3 % of the votes. The acquisition is expected to give a positive result per share during 2006.

City Group, a fast growing company, supply shop fitting products and services to a number of UK's leading company's in both food and non-food business. The turnover for 2006 is estimated to be SEK 300 million.

The acquisition is of strategic importance for ITAB Shop Concept. It means the group is creating an important position in one of the worlds prime retail markets. The market is constantly changes in Great Britain, which create opportunities for ITAB Shop Concept.

City Groups activities consist of high quality flexible service, project management, production and logistic. ITAB is one of Europe's leading suppliers and manufactures of retail products including shop fittings, checkouts and entrance systems. Opportunities will be created through the integration of these product lines into City Groups activities to provide an additional range of highly competitive products and services.

ITAB Shop Concept supplies complete shop fittings for the food and non-food business. The activities consist of project management, design, development, manufacturing and sales. The concept range includes shop fittings mainly in wood and metal, shop equipment such as checkouts and entrance systems and internally developed products. The yearly turnover in ITAB Shop Concept is approximately SEK 1.700 million after the acquisition and has 1250 employees.

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