

PRESS RELEASE

## **Nordiska Kompaniet acquires Departments & Stores business in the NK department stores**

AB Nordiska Kompaniet (NK), a subsidiary of Hufvudstaden, has reached an agreement with RNB Retail and Brands AB (RNB) to acquire the NK business within its subsidiary Departments & Stores Europe AB (DSE).

DSE currently runs about 40 fashion, cosmetics and jewellery departments at NK Stockholm and NK Gothenburg, together comprising about 25 per cent of the total number of departments in the two stores. DSE generated revenues of SEK 773 million in the 2019/2020 financial year and has about 400 employees, equivalent to 275 full-time annual employees.

*“The acquisition of DSE’s NK business should be viewed in the light of the current situation in the retail sector and NK’s position as a unique marketplace, which we will continue developing and investing in for a long time to come”,* says Ivo Stopner, president of Hufvudstaden.

The acquired business will be operated in a wholly owned subsidiary of NK, in which all employees will be offered positions. The purchase consideration for stocks and equipment is preliminary SEK 58 million. The acquisition will close on February 3, 2021.

*“In our view, the acquisition will give us greater opportunities to speed up the rate of development at NK. Among else, this involves the further development of the women’s floors in Stockholm and Gothenburg and the launch of the departments’ ranges on the NK e-commerce platform. NK’s long-term business strategy of having independent entrepreneurs run the departments has not changed and going forward we expect other entrepreneurs will take over the departments involved”,* says Bo Wikare, president of NK and vice president of Hufvudstaden.

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Hufvudstaden AB (publ)

Ivo Stopner  
President

Please direct any questions to:  
Anna Gustafsson, Acting Press Officer, [anna.gustafsson@hufvudstaden.se](mailto:anna.gustafsson@hufvudstaden.se),  
Telephone: +46 707107412.

*This information is such that Hufvudstaden AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 8:45 a.m. CET on January 27, 2021.*

## **Appendix**

### **About the NK operational model**

Hufvudstaden AB owns AB Nordiska Kompaniet, which owns the NK properties in Stockholm and Gothenburg, the NK brand and the NK e-commerce platform.

The departments in the stores are run by independent companies in a quasi-department store arrangement. Each department has a rental agreement with AB Nordiska Kompaniet. In total, about 75 entrepreneurs run 110 NK departments in Stockholm and 50 NK departments in Gothenburg.

The vision is for NK to always be perceived as a world-class department store.