



*This Offer is not being made, and this press release may not be distributed, neither directly nor indirectly, in or into, and no acceptance forms will be accepted if submitted by or on behalf of shareholders in, the United States of America, Australia, Hong Kong, Japan, Canada, New Zealand or South Africa, or any other country where the making of the Offer, distribution of this press release or acceptance of the Offer would be in violation of applicable laws or rules, or would require any additional offer document to be prepared or registration to be effected, or any other measures to be taken other than those required under Swedish law. Shareholders are referred to take part of the restrictions related to the Offer set out in the section "Important notice" at the end of this press release and in the offer document which will be published.*

*This is an English translation of the Swedish version of the press release. In case of any discrepancy between the Swedish and English versions, the Swedish version shall govern.*

Press Release, 23 January 2017

## **Swedish Competition Authority approves Axfood's planned acquisition of Matse Holding**

The Swedish Competition Authority decided on 23 January 2017 to take no further action with respect to Axfood Aktiebolag (publ)'s ("**Axfood**") planned acquisition of Matse Holding AB (publ) ("**Matse**").

On 15 December 2016 Axfood announced that it had made a cash offer to the shareholders of Matse to acquire all of the shares in Matse ("**the Offer**"). The offer document pertaining to the Offer was made public on 20 December 2016.

Execution of the Offer is conditional upon, among other things, that Axfood receives approval from the Swedish Competition Authority, which has now been achieved.

The Acceptance Period for the Offer runs through 23 January 2017. The settlement date is expected to be 30 January 2017. Axfood has retained the right to extend the Acceptance Period as well as postpone the point in time for reporting of the proceeds.

### **Additional information**

Additional information about the Offer is available on Axfood's website: [www.axfood.se](http://www.axfood.se).

For press enquiries, please contact: Cecilia Ketels, Head of Investor Relations, +46 72 23 606 43.

This press release was submitted for publication at 1.00 p.m. (CET) on 23 January 2017.

### **Axfood in brief**

Axfood is active in the food retail trade. Axfood conducts food retail and wholesale business in Sweden. The Axfood Group includes the store chains Willys and Hemköp. Hemköp also includes proprietor-run stores, and Axfood Närlivs collaborates with Tempo, Handlar' n and Direkten. Axfood Närlivs also supplies convenience retailers. B2B sales are conducted through the Axfood Snabbgross chain. Dagab is responsible for the Group's assortment development, purchasing and logistics. In all, Axfood has 264 Group-owned stores and approximately 820 collaborating stores. In 2015 Axfood's total sales amounted to SEK 41,247 million, with an operating profit of SEK 1,760 million and an operating margin of 4.3 per cent, with 8,803 employees. During the interim period January to September 2016, Axfood had sales of SEK 32,239 million and an operating profit of SEK 1,501 million, corresponding to an operating margin of 4.7 per cent. Axfood is listed on Nasdaq Stockholm, and the principal owner is Axel Johnson Aktiebolag, with 50.1 per cent of the shares and votes. For further information, visit [www.axfood.se](http://www.axfood.se).

### **Important information**

*The Offer is not being made to persons whose participation in the Offer would require any additional offer document to be prepared or registration to be effected, or any other measures to be taken other than those required under Swedish law. Shareholders not residing or incorporated in Sweden, wishing to accept the Offer, must evaluate applicable legislation.*

*This press release and other documentation relating to the Offer will not be distributed and must not be sent by regular mail or be distributed in any other way or be sent in or into the United States of America,*



Australia, Hong Kong, Japan, Canada, New Zealand or South Africa or any other country where it would be required to take any additional measures or where it would be in violation of applicable laws in such country ("**Restricted Jurisdictions**"). Axfood will not authorise or approve any such distribution. If someone seeks to accept the Offer as a result of the direct or indirect breach of these restrictions, the accept may be disregarded.

The Offer is not being made, neither directly nor indirectly, in any Restricted Jurisdiction by use of regular mail, any means of communication used in national and international commerce, or any other means of communication (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) in any Restricted Jurisdiction, and the Offer cannot be accepted in any such manner or by use of any such means of communication in or from any Restricted Jurisdiction. Neither this press release nor any documentation relating to the Offer will be, and must not be, sent or otherwise distributed in or into any Restricted Jurisdiction.

Information in this press release relating to future status or circumstances, including information regarding future performance, growth and other trend projections and consequences of the Offer, constitute forward-looking information. Such information may include the use of words such as "anticipates", "intends", "expects", "believes", or similar expressions. Forward-looking information involves risk and uncertainty as it relates to events and is dependent on circumstances that are to occur in the future. Future circumstances may materially differ from what has been expressed or implied in the forward-looking information due to many factors, many of which are outside the control of Axfood and Matse. Axfood has no obligation (and undertakes no such obligation) to update or revise any such forward-looking information due to changed expectations or changed events or circumstances, except for in accordance with applicable laws and regulations.