

PRESS RELEASE

Hufvudstaden develops Nordiska Kompaniet

Nordiska Kompaniet in Stockholm is about to enter a new era following a decision by Hufvudstaden to proceed with development plans aimed at reinforcing NK's position as a world-class department store. The renewal will encompass both the physical environment and the digital presence, and will include expansion of the service range to meet customer demands and changing purchasing patterns.

The store will become larger and more personal, and it will acquire a more unique profile. Over the next couple of years, further international brands will appear on the ground floor. Two of these brands, Valentino and Balenciaga, are due to move in this autumn.

"Hufvudstaden's aim is for Nordiska Kompaniet to reinforce its position as a world-class department store with a larger proportion of international, luxury brands, and to offer NK customers a successful store, food and service concept. It is just as important for us to manage our legacy wisely as it is to constantly renew ourselves and meet the customer needs of the future," says Ivo Stopner, President, Hufvudstaden.

It will take around three years for NK Stockholm to make the transition and 50 per cent of the current floor space will be affected. The plan is to expand the total floor space by a further 20 per cent, partly by converting office space in the NK building into retailing space, but mainly by taking over a section of the Parkaden property on the other side of Regeringsgatan, and incorporating it into NK.

Nordiska Kompaniet was founded in 1902 and is one of the strongest brands in Sweden. The NK department store in Stockholm was opened in 1915 and Hufvudstaden has owned the property and the Nordiska Kompaniet brand since 1998.

For further information, go to <https://www.nk.se/stockholm/press/>

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HUFVUDSTADEN AB (publ)

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