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Volati changes its ownership of me&i

Volati AB (publ) has changed its ownership of me&i, a business unit in the Consumer business area. Volati previously owned 65 percent of the shares in the business unit, but has now converted the ownership into preference shares, with me&i's former minority shareholders becoming the new majority shareholders of the company.

The change means that Volati is entitled to receive up to SEK 78 million in future payments from me&i. After the change in ownership, the carrying amount of Volati's preference shares and receivables is SEK 12 million and Volati no longer consolidates me&i. In connection with the interim report for January-September 2019, Volati announced an impairment loss for me&i, based on the low profit trend expected for me&i in the medium term. The change in ownership is not expected to have any significant impact on Volati's earnings for 2019.

"It is Volati's ambition to be a long-term owner of the companies we invest in. However, in the case of me&i, we have made the assessment that the company has better scope for successful development in a different ownership configuration. The company has a history of profitability and competent management. We wish me&i good luck in the next phase of their development, and hope that our decision will ultimately bring Volati a certain positive earnings effect," says Volati CEO Mårten Andersson.

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About Volati
Volati is a Swedish industrial group, formed in 2003, organised in four business areas: Trading, Consumer, Akademibokhandeln and Industry. Volati mainly acquires reasonably valued companies with proven business models, leading market positions and strong cash flows and develops them with a focus on long-term value creation. The strategy is to build on the companies' identity and entrepreneurial spirit, adding leadership, expertise, processes and financial resources. Volati has operations in 16 countries, over 2,000 employees and annual sales of approximately SEK 7 billion. Volati's ordinary shares and preference shares are listed on Nasdaq Stockholm. Further information is available at www.volati.se.