



Pressrelease 2011-06-15

Byggmax updates, lower growth in quarter 2

The sales growth in the second quarter was lower than in the first quarter. Until June 13, the sales growth in the second quarter was 6% compared to the same period last year, measured in SEK. In the first quarter 2011 the sales growth was 14%. The lower growth is primarily attributable to delayed new store openings and to lower sales growth for existing stores in May. Towards the end of April and during May, Byggmax also experienced problems with the website, when launching the new ordering assortment and the new webpage, which has had a negative impact on sales.

Byggmax yesterday communicated that it will open a new store in Trondheim in September. This opening will most likely be the last opening that will be communicated for 2011, which means that the company would reach 13 store openings in 2011, 6 in Sweden, 4 in Finland and 3 in Norway. Byggmax believes that these 13 stores are an attractive addition to the existing store network, but the openings occur later in the year than planned.

In total, this would lead to 3 openings in Q1, 5 openings in Q2 and 5 openings in Q3. The primary reason for the delay is that the permit approval process with local authorities takes longer than anticipated. However, the potential for up to 130 stores in Sweden, Norway and Finland remains unchanged.

The sales development in April was favourable, and the growth was higher than during the first quarter 2011. However, May was weak, which was expected, since one of the major holiday weekends, Ascension, occurred in June in 2011 (2-6 June), compared to in May in 2010. This weekend serves as many consumers' DIY kick-off for the season.

Byggmax experienced capacity issues with the website when launching the ordering assortment and the new layout of the webpage. Even if the direct sales through the website are modest, it is an important sales communication tool for Byggmax. The problems have therefore impacted sales negatively. The new website, which was launched mid-May, is today functioning satisfactorily.

Having analyzed the sales during the Ascension weekend, and the week thereafter, we have concluded that even though the sales development in the beginning of June was satisfactory, it was not at a level where it can compensate fully for the lower growth in May. Therefore, Byggmax has decided to communicate actual sales development already now.

Management will provide more detailed comments in conjunction with the report for the second quarter in the middle of July.

For more information, please contact

Magnus Agervald, CEO Byggmax, mobile: +46 (0)76-119 00 20,

e-mail: magnus.agervald@byggmax.se

About Byggmax

The home improvement discount chain BYGGmax was launched in 1993 and its business concept is to be the best and most inexpensive alternative for consumers in need of high-quality construction materials. In 2007, BYGGmax launched its business in Norway, and the first store in Finland was opened in 2008. Today BYGGmax has 58 stores in Sweden, 16 in Norway and 7 in Finland. The company's sales amounted to approximately SEK 2.8 billion in 2010. BYGGmax has been listed on NASDAQ OMX Stockholm since June 2010.

For more information, please visit www.byggmax.com.