

Stockholm, 16 March 2015.

Accent Equity acquires Cervera from ICA

The investment fund Accent Equity 2012 has signed an agreement to acquire Cervera from its main owner ICA Gruppen and a limited number of minority shareholders. The company's net sales amounted in 2014 to some SEK 750 million. Cervera has more than 300 employees.

Cervera is the leading Swedish retailer of glass, porcelain, cutlery, kitchen utensils, electrical appliances and gift items. Cervera has 69 Cervera-branded stores, of which 51 wholly owned, 18 franchise stores, and e-commerce. The group also comprises two stores at NK department stores.

The assortment comprises some 6,000 items. Some of the largest Cervera stores also offer an assortment of lighting and furniture suitable for the kitchen and dining room.

ICA Gruppen acquired the vast majority of Cervera in 2006. ICA Gruppen performed an evaluation of its portfolio companies while also forming a new non-food strategy for the group. As a result of the evaluation, ICA decided to divest Cervera.

“Cervera is one of the strongest brands in the Swedish retail trade,” says Niklas Sloutski, CEO of Accent Equity Partners AB, investment advisor to Accent Equity 2012. “Cervera’s management team has successfully turned the financial development of the company around and is now focusing on improving their customer offering further in the physical stores and in the e-commerce channel and continuing growth in Sweden and eventually our neighbouring Nordic countries. Accent looks forward to continue developing Cervera together with the company’s management team to become the clear market leader within Cooking, Serving and Living.”

The transaction, which is subject to approval by the Swedish Competition Authority, is expected to be completed in the second quarter of 2015.

For more information, please contact Niklas Sloutski, CEO in Accent Equity Partners AB, telephone: +46 70 300 99 59 or ICA Gruppen’s press service, telephone: +46 10 422 525.

Founded in 1994, Accent was one of the buy-out investment pioneers in the Nordic region. Since then, Accent funds have invested in 70 companies, whereof some 50 have been realized. Accent Equity Partners AB has advised seven funds with total commitments of more than EUR 1 billion. Accent’s ambition is to develop the portfolio companies to Nordic, European or Global leaders through sustainable improvements of their operations as well as their strategic positioning. www.accentequity.se

ICA Gruppen AB (publ) is a leading retail company with a focus on food and health. The Group includes ICA Sweden and Rimi Baltic which mainly conduct grocery retail, ICA Real Estate which owns and manages properties, ICA Bank which offers financial services and, since January 2015, Apotek Hjärtat which conducts pharmacy operations. The Group also includes the wholly owned portfolio company inkClub and the partly owned portfolio company Hemtex. For more information see icagruppen.se