

P R E S S R E L E A S E

Sweden: EEL AB – a new member of EURONICS International

With effect of January 1st 2012 the leading retail group for Major Domestic Appliances in Sweden, EEL AB, will join Euronics, the biggest European buying group in the consumer electronic market.

Christer Larsson, VD EEL AB, comments 'after many years of positive growth of EEL in the Swedish market it is strategically very important to safeguard the very good national market position by joining the qualitatively strongest international retail group which fits perfectly to our own DNA.' Klaus Lahrman, MD Euronics International adds 'by joining forces both partners will be in an excellent position to defend the independent retailers in the Nordic area versus the increasing and aggressive competition of other store formats'.

Elon Elkedjan Logistic AB (EEL) is a purchasing and logistics centre located in the centre of Sweden with distributing channels throughout the country. EEL organizes more than 400 independent consumer retailers in Sweden, which makes EEL the largest player in the white goods market in Sweden. EEL has during the past years developed in a very positive way, both financially as well as structurally.

EURONICS International, Europe's largest buying group in the CE market, achieved a sales volume of EUR 15.1 billion in the 2010 financial year. EURONICS International is represented in 29 European countries at 11,000 locations and thus reaches over 600 million consumers.



Managing Director Klaus Lahrman.

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