

Press release, September 4, 2008

Kjell & Company continues to expand with new stores

Kjell & Company continues its rapid expansion and tomorrow, Friday, the chain's 36th store will open in Kungsholmen in Stockholm.

"It feels unbelievably exciting. This will be our twelfth store in the Stockholm area. Last year we opened one new store per month and our aim is to keep up this rate in 2008," says Thomas Keifer, CEO of Kjell & Company.

The new Kjell & Company store is located at Flemminggatan 40 in Stockholm's Kungsholmen district. The store will offer approximately 7,500 products.

Kjell & Company, which sells accessories for home electronics, is one of the fastest-growing companies in Sweden. Sales have risen rapidly from SEK 122 M in 2004 to approximately SEK 450 M this year. In the same period, the number of stores has grown from 14 to 36. The expansion rate has risen since Hakon Invest became a 50-percent owner in mid-2006.

So far during 2008 new stores have opened in the Allum shopping center in Partille, Baronen shopping center in Kalmar, Tegnér shopping center in Växjö, Tuna Park in Eskilstuna, and on Köpmansgatan in Halmstad.

Additional stores are due to open soon including one in Nordstan in Gothenburg and one in the Marieberg shopping center in Örebro.

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Since 1990 Kjell & Company has supplied large sections of Sweden's retail customers, corporate customers and the public sector with accessories for modern home electronics. The company has followed trends over the years. Each product catalogue is a reflection of the latest electronic products at the time. Kjell & Company started its first store in the Triangeln shopping center in Malmö. The company's operations have expanded steadily over the years with new stores opening throughout Sweden. Through its website, stores and a packed catalogue of accessories, Kjell & Company supplies a broad range of products. All stores carry a full range and stock more than 7,000 products.