



Press release

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The Nordic region's leading health chain, Life acquires wholesaler Hans Frejborg AB

The health and lifestyle retailer Life Europe AB, in which Norvestor IV L.P. holds a 49,5 % stake, has today entered into an agreement concerning the acquisition of Sweden's second largest health sector wholesaler, Hans Frejborg AB.

This acquisition forms part of Life's ambition to create a Nordic integrated retail network of shops and distribution that will strengthen specialist retail outlets in order to offer consumers a better and broader range of excellent products, as well as outstanding specialist in-store advice.

Hans Frejborg AS is a solid family company that was established in 1966. In 2006, the company posted revenues of SEK 255 million. The company will be wholly owned by Life, but will otherwise work exactly as before, with the same workforce.

"We regard the merger as a necessary development, bearing in mind the situation in the health care specialty shops, in which distribution has become unstable because it has been split into increasingly small parts. Our customers will benefit from this because distribution will improve, become less expensive and more stable, and this will also benefit consumers," explains Rickard Frejborg, one of the former owners of Hans Frejborg AB.

Will benefit the whole industry

"The Frejborg family has shown great confidence in us by reinvesting a major part of what it received from the sale in Life Europe. Together, we will develop the health care retail sector without excluding our colleagues in the industry. Life will expand Frejborg's distribution and become a full-range wholesaler for the entire industry. Our goal is that our stores will receive all of their products from a central distributor," states the CEO of Life Europe, Hallgeir Åndal.

Strategic move

"Frejborg complements Life and strengthens the Group. This acquisition will provide us with economies of scale and a more efficient supply of products. Life will further increase its profitability and competitiveness. Life's position as the leading health and lifestyle retailer in the Nordic market will be significantly strengthened," says Rolf Straume, a partner in Norvestor Equity AS and chairman of Life Europe.

Further information:

CEO Hallgeir Åndal, mobile: +47 916 035 60, e-mail: hallgeir@life.no

Rickard Frejborg, Managing Director Hans Frejborg AB, mobile: +46 707-788384, e-mail: rickard.hfrejborg@telia.com

Rolf Straume, Partner, Norvestor Equity AS, mobile: +47 97 65 98 54, e-mail: rolf.straume@norvestor.com

Life was established as a retail chain in 1995. The chain consists of a total of 390 Life outlets, 90 of which are owned by the Group. The chain has 220 shops in Sweden and 170 in Norway. The stores have an annual turnover of approximately SEK 1.3 billion. The Group workforce numbers 330. The Group also includes Macronova – supplier of health food products and cosmetics, and Petefa – manufacturer of health and self-care consumables. Website: www.lifeurope.no

Norvestor Equity AS is Norway's most experienced private equity group. Norvestor Equity is an advisor for funds that seek to invest in growth companies in Norway and the Nordic countries that have the potential to become leaders in the Nordics or internationally. Norvestor Equity's experienced private equity team has a strong combination of operative and private equity background.

Life Europe AB was the third investment of Norvestor IV,L.P., when the initial investment was made in December 2005. Website: www.norvestor.com