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Byggmax purchases a real estate in Nacka, Stockholm

Byggmax purchases a real estate in Nacka, Stockholm from Bilprovningen (Vehicle inspection). Byggmax will apply for change of zoning and build permit for the real estate. Bilprovningen will remain in the premises as a tenant.

- We have wanted to establish a Byggmax store in Nacka for a long time. Nacka is one of the most attractive areas in Sweden, and we have now found a good location for Byggmax. We hope to be able to open as soon as possible, most likely during 2014, says Magnus Agervald, CEO Byggmax.

Prästkragens väg 1 is a good location, with a large space and the opportunity to establish Byggmax's concept. Overall, a retail space of approximately 8,000 sqm is necessary, where the retail store and the drive-in occupy the most space. Byggmax's concept is based on offering customers quality products at a low prices, where customers can do a part of the job themselves to keep the costs down.

The purchase is made as an acquisition of a company, where the real estate has been assigned a value of SEK 25 million. The purchase price will be paid as a combination of buying shares in the acquired company, and settle its debt. It will be paid at once.

We are pleased to have reached an agreement with Byggmax giving us the possibility to improve our service to vehicle owners in Nacka and Värmdö. The station in Orminge, Nacka, where both light and heavy vehicles are inspected, will now be modernised and we will be able to introduce the new and effective concept that has been a successful model at previous establishments in recent years. At the same time the real estate premises will be used in a much more efficient way, which is good from a sustainability perspective, says Benny Örnerfors, CEO in Bilprovningen.

Good quality at a low price

Byggmax sells construction materials such as lumber, flooring, dry-wall, cement, windows, doors and paint to both professionals and DIY-customers. The Byggmax concept is to offer good quality products at low prices.

Byggmax is the construction material retailer that Swedish house owners deem has the lowest prices, and according to the "Vi i Villa" house owners panel (may 2012) 50% of men and 34% of women believe that Byggmax has the lowest prices, the figures for the closest competitor are 6% and 7%.

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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, the BYGGmax launched its business in Norway, and the first store in Finland was opened in 2008. Today BYGGmax has 63 stores in Sweden, 22 in Norway and 9 in Finland. The company's sales amounted to approximately SEK 3 billion in 2011. BYGGmax has been listed on NASDAQ OMX Stockholm since June 2010. For more information, please visit: www.byggmax.com