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Skånska Byggvaror, a part of Bygghemmax Group, executes initiative in the restructuring plan by entering an agreement to divest Pavillon Danmark A/S

Skånska Byggvaror, a part of Bygghemmax Group, continues to implement the recently communicated restructuring plans towards a modern, more focused leader within "Garden Living". Following a review of the Danish Pavillon business, Skånska Byggvaror has entered an agreement to divest the wholly owned subsidiary Pavillon Danmark A/S. The non-recurring financial effects coupled with this divestiture are in line with provisions already made in Bygghemmax Group's financial results for Q4 2017.

Skånska Byggvaror is a leading Nordic e-commerce company with a strong and profitable business within its core categories in "garden living", i.e., garden related buildings such as conservatories and greenhouses. Skånska Byggvaror has recently launched several initiatives to decrease complexity and focus the business on the profitable core. Following an evaluation of options for remodeling of the Danish Pavillon business, Skånska Byggvaror has entered a Share Purchase Agreement to divest the wholly owned subsidiary Pavillon Danmark A/S as of 31st of January 2018.

Pavillon is a high-end provider of tailor made glass buildings for Danish consumers. In 2017, Pavillon had a turnover of ca DKK 20 million.

"The acquisition of the high-end Pavillon business was made just prior to Skånska Byggvaror being acquired by Bygghemmax Group in November 2015. During the last 24 months significant efforts have been made to bring Pavillon in to full integration with Skånska Byggvaror, but not to an overall satisfying result. After evaluation of further potential remodeling alternatives, we have concluded that exiting the Pavillon business at this time would be the best option", says Oscar Tjärnberg, CEO of Skånska Byggvaror. "By stepping out of integration efforts of a small and non-fitting business, we can now put more focus on building on our core strengths in core markets in order to drive profitable growth".

This divestiture is part of the restructuring plans that was communicated on January 18, 2018. The non-recurring financial effects coupled with this divestiture are in line with provisions already made in Bygghemmax Group's financial results for Q4 2017.

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About Skånska Byggvaror

Skånska Byggvaror is an expansive and profitable online based Nordic distance retailer on the DIY market for refined building products. Founded in 1965, the company has successfully been developed from a mail order retailer to an established and market leading online company. Skånska Byggvaror offers a carefully selected and affordable range of products, mainly through its online sales channel. The business model is characterized by a high proportion of products under its own brand, control of the value chain from product development to home delivery and high level of service regardless of sales channel. In addition to the online sales channels, Skånska Byggvaror currently has 14 showroom stores on two markets, 10 stores located in Sweden and 4 in Norway.

Skånska Byggvaror is part of Bygghemmax Group, that also includes Bygghemmax and Buildor. The corporate group had a turnover of SEK 5.2 billion in 2016 and Bygghemmax Group is listed on Nasdaq since 2010.

About Bygghemmax Group

Bygghemmax was founded in 1993 and currently operates 88 stores in Sweden, 36 in Norway and 9 in Finland and e-commerce in all three countries. Bygghemmax online offer consists of both the complete store assortment as well as an extensive range of online-exclusive products.

Since the very beginning, Bygghemmax business concept has been discount DIY retailing, being the best price DIY retailer for consumers in need of high-quality construction materials. Bygghemmax stores are located close to the customers homes and are equipped with a drive-in system enabling easy shopping, including the loading of products directly onto the customers vehicles.

During end 2015 and early 2016, Bygghemmax Group acquired Skånska Byggvaror Group and Buildor AB. Skånska Byggvaror is a distance and e-commerce retailer of building projects and materials, with strong offers in e.g., conservatories and green houses. Skånska Byggvaror operates in Sweden, Norway, and Denmark, online and with a number of showroom stores. Buildor is a fast growing e-commerce retailer of home improvement products.

For further information, please visit www.byggmax.se or www.skanskabyggvaror.se