

**Press release**  
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## **ITAB acquires Cefla's retail solutions business unit and strengthens the market position in southern Europe**

**ITAB La Fortezza s.p.a. has entered into a Sale and Purchase Agreement with Cefla soc. coop. to acquire Cefla's retail solutions business unit.**

ITAB Shop Concept AB's (publ) Italian subsidiary ITAB La Fortezza s.p.a. ("ITAB") has on October 8th, 2020 entered into an agreement with Cefla soc. coop. ("Cefla") to acquire 81% of Cefla's retail solutions business unit. The business unit will be carved-out of Cefla's existing structure and transferred to a newly established Italian limited liability company. ITAB has the right to acquire Cefla's minority stake held in said company after 3 years from the transaction's completion date.

Cefla is an Italian corporation headquartered in Imola and comprises multiple business units. Cefla's retail solutions business unit primarily offers interior design and checkout solutions to its customers, who are predominantly located in southern Europe and within the grocery sector. Cefla has taken a strategic decision to exit the retail solutions business and focus on its core business.

Through the acquisition and collaboration with Cefla, ITAB strengthens its leading position in southern Europe and creates opportunities to offer ITAB's solutions to a wider customer base. The positive EBITDA effect in 2021 on ITAB is estimated to at least 30 MSEK and the transaction will create opportunities for further synergy effects the coming years.

*"Cefla has a strong position in southern Europe and we see their expertise and long tradition in the Grocery sector as strategically important for ITAB as it strengthen our market presence in southern Europe. We welcome Cefla's employees and the collaboration with them in the coming years. Together, we will develop the offer to Cefla's existing customers by being able to offer ITAB's solutions in checkouts, selfcheckouts, gates, lighting, store fittings and interactive digital products to create easy, efficient and inspiring consumer experiences."* Andréas Elgaard, President and CEO of ITAB.

*"We look forward to working with ITAB, which is Europe's leading supplier of complete concepts to retail, as we are convinced that this means an improvement for our customers and employees. It is gratifying to create this collaboration and to be able to offer a better portfolio of solutions to our customers and long-term perspective for our employees."* Gianmaria Balducci, Chairman of the Board of Cefla.

*"It is inspiring to welcome new employees and customers to the ITAB family and we are proud that Cefla has chosen ITAB as a partner and expressed confidence in our ability to offer added value to Cefla's customers. With this collaboration, we strengthen our position as Europe's leading partner for customers in the Grocery sector."* Andréas Elgaard, President and CEO of ITAB.

The acquisition has been approved by both companies' board of directors as well as from Cefla's shareholders meeting. The acquisition is subject to customary terms and conditions and transaction is expected to be completed by the end of 2020.

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