

## Press release

# ITAB has completed the acquisition of HMY

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**ITAB Shop Concept AB (publ) ("ITAB") has today completed the previously announced acquisition of Financière HMY ("HMY") for a cash consideration of EUR 320 million (approximately SEK 3,613 million) on a cash and debt free basis.**

With the aim of strengthening ITAB's position and customer base, accelerating the expansion into the retail markets in Western and Southern Europe, and complementing its offering, ITAB agreed to acquire HMY for a cash consideration of EUR 320 million (approximately SEK 3,613 million) at the end of September 2024. HMY is a leading European supplier of shop fittings, checkouts and store design to the retail industry and had sales of just over EUR 541 million in 2023. With the extended reach and scale, the combined Group will continue to invest in new capabilities that will further improve sales of Retail Technology and services through solutions developed together with the customers. The broader and complementing combined product offering and geographic reach is expected to create significant cross-selling opportunities to the combined customer base.

On 5 December 2024, ITAB announced that it had entered into a final and definitive share purchase agreement for the acquisition of HMY. All conditions for the transaction and closing have now been fulfilled, and the acquisition was completed today on 31 January 2025. The purchase price was paid in connection with the closing of the transaction. HMY will be consolidated in the ITAB Group as of 1 February 2025.

*"We are thrilled that our two companies now join forces to the benefit of all our customers and employees. We see this as a strategic and cultural fit with clear synergies and value creation over the coming years. We are now the leading solution provider for the retail market, which has been our strategic ambition. I am happy to welcome all HMY teams as new colleagues and I am convinced we will be Better Together", says Andréas Elgaard, President & CEO of ITAB Group.*

Jönköping, 31 January 2025

### ITAB Shop Concept AB (publ)

*The information was submitted for publication, through the agency of the contact persons set out below, at 3:15 p.m. CET on 31 January 2025.*

**For further information, please contact:**

Andréas Elgaard, President & CEO, ITAB Group  
Telephone: +46-73 232 16 35

Ulrika Bergmo Sköld, CFO, ITAB Group  
Telephone: +46-73 230 05 98

ITAB Shop Concept AB (publ), Box 9054, SE-550 09 Jönköping, Sweden  
itab.com, itabgroup.com

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*At ITAB we help customers turn consumer brand experience into physical reality with our know-how, solutions, and ecosystem of partners. We co-create with our customers, efficient retail solutions that deliver convenient and inspiring consumer experiences. The offer includes consultative design services, customized interiors, checkout systems, consumer guidance solutions, professional lighting systems and interactive digital solutions for the physical store. ITAB has annual sales of approximately SEK 6.4 billion and approximately 2,500 employees. ITAB's share is listed on Nasdaq Stockholm.*