

SOLNA, Sweden--([BUSINESS WIRE](#))--Regulatory News:

Border trade with Norway has developed favourably over the past 20 years and today accounts for approximately six per cent of total grocery retail in Sweden. ICA Sweden is now launching a cross border trade initiative and will open its first border trade store in Riksgränsen in September 2014.

“We believe strongly in this market. The establishment in Riksgränsen marks the start of a comprehensive venture where the plan is to open ICA stores in several locations along the Norwegian border before 2020,” says Jan Oldebring, Establishment Director, ICA Sverige AB.

Today, ICA Sweden has a contract with a property owner in Riksgränsen and has acquired land in Nordby. ICA is looking at some ten locations along the Norwegian border which are of interest for possible new stores. Store sizes will vary depending on the needs of the local market. In Riksgränsen, ICA plans a relatively small store with anticipated annual sales of approximately SEK 70 million. All border trade stores will be operated by local retailers and carry a range adapted to the local market.

“The Norwegian customers’ purchasing habits differ to some extent from the Swedish and it is important to tailor the product range to meet their needs. Our Swedish model with local retailers and a locally adapted assortment will be highly suitable here,” says Oldebring.

For further information, please contact

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ICA Gruppen AB: ICA Starts Border Trade with Norway

Written by Australian Business

ICA Gruppen AB (publ) (STO:ICA) is one of the Nordic region's leading retail companies, with around 2,400 of its own and retailer-owned stores in Sweden, Norway, Estonia, Latvia and Lithuania. The Group includes the retail companies ICA Sweden, ICA Norway and Rimi Baltic, ICA Real Estate, which owns and manages properties and ICA Bank, which offers financial services to Swedish customers. The Group also includes the wholly owned portfolio companies Forma Publishing Group and inkClub and partly owned portfolio companies Cervera, Hemtex and Kjell & Company. For more information see www.icagruppen.se

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