Fredrikstad, 13 May 2015:

Total revenues for the first quarter 2016 were NOK 1,016 million, up 3.1 per cent from NOK 985 million in the first quarter of 2015. Adjusted EBITDA decreased by NOK 11 million to NOK 56 million (NOK 67), corresponding to an Adjusted EBITDA margin of 5.5 per cent (6.8 per cent). Adjusted Net profit for the first quarter amounted to NOK 9 million, compared with NOK 11 million for the corresponding quarter in 2015.

Two fewer trading days (2.6 per cent reduction) and Easter falling early limit comparability to the first quarter last year. In addition, the "price war" on pick & mix candy had a negative effect on Europris' operational results during the Easter period. Operational cost control remained strong, continuing the positive trend seen in the fourth quarter of 2015. However, the group experienced margin pressure during the first quarter resulting from an increased share of campaign products, discounts on select Easter products and price adjustments vis-à-vis consumers due to foreign exchange movements coming in late in the quarter.

Europris opened one new store in the first quarter, bringing the number of stores in the chain to 230.The group's pipeline for 2016 is solid, planning to add eleven new stores in total.

- We had satisfactory top-line momentum in January and February, outperforming the general market. However, March was challenging as an early Easter means less demand for our spring and summer products. The "price war" on candy had a short-term negative impact on traffic, and prompted discounts on other seasonal products, says CEO Pål Wibe.

- The first quarter is the least important selling period for Europris. We are well prepared as we head into the spring and summer season. We opened one newstore in the first quarter and completed 10 modernisations. Modernisations combined with continued category development and our relentless focus on seasons are expected to drive like-for-like sales growth going forward.

Please find the report and presentation for the first quarter 2016 enclosed.

For further information, please contact:

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About Europris:

Europris is Norway's largest discount variety retailer by sales. The company offers its customers a broad assortment of quality owned brands and brand name merchandise. The company's merchandise is sold through the Europris chain, which consists of a network of 231 stores throughout Norway. 170 stores are directly owned by the company and 61 operate as franchise stores. The company's headquarters are located in Fredrikstad, Norway.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Europris report Q1-16 final Presentation of results for the first quarter 2016 FINAL