Fredrikstad, 14 July 2017:

Europris delivered a solid second quarter resulting from good execution during the important Easter and spring seasons.

Group revenues for the second quarter of 2017 were NOK 1,406 million, up 12.7 per cent from NOK 1,248 million in the second quarter of 2016. Adjusted EBITDA rose by 6.9 per cent to NOK 205 million (NOK 191 million). Adjusted net profit for the second quarter amounted to NOK 129 million.

Europris' performance resulted in significant and mainly volume driven like-for -like performance of 5.7 per cent growth in the second quarter. This compares well to the general market that reported negative organic development of -0.5 per cent (Kvarud Analyse). The group's successful seasonal offering was based on an improved range of products that was well presented through carefully planned and integrated sales campaigns.

Performance in the first half of the year was good, with group revenues increasing 11.1 per cent to NOK 2,516 million (NOK 2,264 million). This represents a like-for-like performance of 5.2 per cent compared to last year.

Europris added five new stores during the first half and concluded eight franchise takeovers. The number of directly operated stores increased by 22 to 198 stores, compared with the corresponding period last year, and now stands at 81 per cent of the total store estate.

- Our performance in the second quarter proves that we are now well established as a destination store for the important spring season. We demonstrated that our strategic investment in driving continued development within concept, category and marketing have paid off, says CEO Pål Wibe.

- We are very happy that our efforts have resulted in strong growth in the topline, and that many new customers are finding their way to our stores. However, our significant campaign success has affected the gross margin, and we will evaluate the campaign mix and possibilities for further sourcing benefits in order to secure a better profit margin going forward, Wibe added.

Please find the report and presentation for the second quarter 2017 enclosed.

For further information, please contact:

CEO Pål Wibe, tel.: +47 99 11 98 91

CFO Espen Eldal, tel.: +47 48 29 24 24

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 244 stores throughout Norway. 198 stores are directly owned by the company and 46 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.

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