Fredrikstad, 1 November 2017 (OSE:EPR):

Group revenues for the third quarter of 2017 were NOK 1,278 million, up 5.0 per cent from NOK 1,218 million in the third quarter of 2016. Like-for-like growth came in at 3.2 per cent, better than the market benchmark of 1.9 per cent on a comparable basis. Adjusted net profit for the third quarter amounted to NOK 65 million, down 6.1 per cent from NOK 69 million in the same period last year.

Gross margin in the third quarter was in line with the corresponding quarter last year, and ended at 42.1 per cent. There was a slight increase in the share of campaign sales in the quarter, mitigated by the expected positive effects resulting from franchise takeovers in the last twelve months.

The group has seen an increase of 22 directly operated stores resulting from franchise takeovers (15) and the opening of new stores (7) since the third quarter last year. This has led to a larger fixed cost base for the group, mainly driven by store personnel costs and rent. This has affected operating expenses in the quarter compared to last year.

The group made significant progress in reducing excess inventory in-store on the back of measures that were implemented following the second quarter. This resulted in strong cashflow for the period.

Europris added one new store during the third quarter and concluded one franchise takeover.

- We are happy to have beaten the market once again in the third quarter, albeit with a like-for-like performance below our long term ambition, says CEO Pål Wibe.

- Our relentless focus on continued category and concept development came to bear through several new introductions in the third quarter. I am proud of the team's achievements in this area, which remains key to securing continued long term growth and profitability, Wibe added.

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

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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 246 stores throughout Norway. 201 stores are directly operated by the company and 45 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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