Fredrikstad, 18 December 2023: Europris owns 20 per cent of Runsvengruppen AB. There has been a disagreement as to the expiry of an option to acquire the remaining 80 per cent. An arbitration procedure to decide i) whether the option period had expired and ii) if the accountant's decision in September 2021 on the 2019 EBITDA was correct, was completed in September. The final award was handed down today.

The arbitral tribunal decided in favour of Europris in the dispute with RuNor - the company which owns the remaining 80 per cent of Runsvengruppen/ÖoB. The tribunal decided that Europris' option to acquire RuNor's shareholding in Runsvengruppen has not expired and can therefore still be exercised. The tribunal also decided that Runsvengruppen's EBITDA for 2019, which will form the basis for calculating the option strike price, shall be adjusted down to SEK 64.6 million. Europris was awarded NOK 11.4 million in costs.

An EBITDA of SEK 64.6 million provides for an option strike price of approximately NOK 211 million for the remaining 80 per cent of the shares in Runsvengruppen, reflecting NOK/SEK FX rate, net debt and normalised working capital. If the option is exercised the option strike price will be settled in shares in Europris, valued based on a volume weighted average prior to final settlement. The final purchase price for the remaining 80 per cent of the shares in Runsvengruppen will be based on an average of Runsvengruppen's EBITDA for 2019 and 2020. EBITDA for 2020 is not agreed between the parties. Once EBITDA for 2020 is agreed or otherwise determined the final purchase price will be settled.

Europris has looked forward to having this issue cleared and will now begin the work to reach a decision on a possible exercise of the option.

For further inquiries, please contact:

CEO Espen Eldal, Europris, espen.eldal@europris.no, +47 48 29 24 24
CFO Stina Charlene Byre, Europris, stina.byre@europris.no, +47 41 10 58 08

This information is considered to be inside information pursuant to the EU Market Abuse Regulation article 17 and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act. This stock exchange release was published by Trine Engløkken, Head of investor relations in Europris ASA on the time and date set out in the notification.

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