

# BHG strengthens its market-leading position in the Premium segment by Nordic Nest acquiring the Kitchentime brand and consolidating LampGallerian

**In line with previously communicated strategy, BHG Group (BHG) has over the past year implemented several structural changes to create a scalable, efficient and more flexible business. The goal is to group the business into our three segments (Home Improvement, Value Home and Premium Living), which enables considerable synergies, increased customer focus and creates improved opportunities for international growth with the Nordics as a base.**

Through the add-on acquisition of Kitchentime (KT) and through the consolidation of LampGallerian (LG) into Nordic Nest (NN), two specialists are added in NN's important product categories of kitchen, cooking and lighting. KT and LG, like NN's other brands, will be fully integrated into NN's existing infrastructure in Kalmar with improved economies of scale as a result, in line with BHG's strategy to focus on consolidation and profitable growth in our three segments. The acquisition of Kitchentime is done through an asset deal where NN acquires the rights to the brand for a purchase price of SEK 30 million and the inventory for a maximum purchase price of SEK 35 million. The transaction will be completed on 1 April 2024.

- NN is today the leading Nordic player in the premium segment through the brands Nordic Nest and Svenssons. In addition to its leading position in the Nordics, NN has a significant and rapidly growing market share in Germany and the rest of Europe as well as in the growing segment of Nordic design in Asia.
- KT is one of the market leaders in the Nordics in cooking, serving and kitchen products, which are markets and product categories where NN already has a leading position.
- Since BHG acquired the company in 2019, LG has grown rapidly and profitably in its Swedish home market and through extensive and scalable international expansion. By integrating LG into NN, the business model will become even more efficient. LG was previously reported as part of BHG's Value Home segment but, after being integrated into NN, will be reported as part of the Premium segment from 1 January 2024.

*"With Nordic Nest and Svenssons, we have built the strongest global player in Scandinavian premium furniture and home furnishings. Now the important categories of lighting, kitchen and cooking will be further strengthened with Kitchentime and LampGallerian. We see a large customer group that likes to buy kitchens, cooking and lighting products from specialists. In a more mature online market, it is important that all brands/sites have a clear offer to the customer. With the additional turnover, we increase economies of scale in the existing business in everything from logistics to commercial functions," says Nordic Nest CEO Bank Bergström.*

---

*"Our strategic ambition is to consolidate our companies into fewer but larger platforms in order to thereby achieve scale effects and simplify our structure. Adding Kitchentime and LampGallerian to the Nordic Nest Group is completely in line with our strategy. We consolidate our business in the Premium segment and strengthen our customer offering. After the consolidation, Nordic Nest Group's turnover is SEK 2.3 billion proforma on a rolling twelve-month basis as of September 30, 2023" says BHG Group CEO Gustaf Öhrn.*

## Contacts

---

Gustaf Öhrn, President and CEO of BHG Group  
Phone: +46 (0) 70 420 44 36. E-mail: [gustaf.ohrn@bhgggroup.se](mailto:gustaf.ohrn@bhgggroup.se)

Bank Bergström, Head of the Premium Living segment  
Phone: +46 (0) 73 523 20 01. E-post: [bank.bergstrom@nordicnest.com](mailto:bank.bergstrom@nordicnest.com)

## Attachments

---

[BHG strengthens its market-leading position in the Premium segment by Nordic Nest acquiring the Kitchentime brand and consolidating LampGallerian](#)