

# LampGallerian is consolidated into the Nordic Nest Group and changes its name to Lightshop

As previously communicated, including on the capital markets day on 14 May, BHG will strengthen its profitability and reach its financial targets through initiatives for growth, consolidation and increased efficiency. In connection with Nordic Nest Group's ("NN") add-on acquisition of KitchenTime on January 11, the intention to consolidate LampGallerian into NN to achieve further economies of scale was also communicated. That consolidation is now complete. In connection with the consolidation, LampGallerian has changed its name to Lightshop, with the Swedish site Lightshop.se and the German and international site Lightshop.com.

With Lightshop, NN adds a product specialist in the important category of lighting. Lightshop has been fully integrated into NN's existing infrastructure in Kalmar with annual savings of approximately SEK 12 million as a result, mainly in personnel and logistics costs. The total cost of the consolidation amounts to SEK 23 million divided into restructuring costs of SEK 8 million and impairments of SEK 15 million. The impairments do not impact BHG's cash flow. All costs will be charged to the second quarter of 2024.

*"With Nordic Nest, Svenssons and KitchenTime, we have established the globally strongest player in Scandinavian premium furniture and home furnishings. The addition of Lightshop will further strengthen the lighting category, attracting a large customer base that prefers to buy from specialists. The increased turnover gives us better economies of scale in logistics and commercial functions," says Nordic Nest's CEO Bank Bergström.*

*"We continue to execute on our communicated strategy. By consolidating Lightshop into the Nordic Nest Group, we increase our economies of scale and strengthen our customer offering," says BHG Group CEO Gustaf Öhrn.*

## Contacts

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## Attachments

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