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New major deal in the Nordic alcohol beverage industry – Solera beverage group acquires part of PrimeWine Group.

In a bid to strengthen its position in the Nordic market, PrimeWine Group has sold off part of its operation to Norwegian Solera beverage group. PrimeWine Group is one of Sweden's leading wine importers and Solera beverage group is the largest supplier of wine and spirits to the Norwegian alcohol retail monopoly Vinmonopolet. The collaboration will give PrimeWine Group and Solera beverage group a joint turnover of around SEK 1.8 billion.

"With Solera beverage group on-board we are well on the way to becoming the leading group of wine and spirits importers in the Nordic region. With our experience, combined expertise and one of the industry's biggest contact networks of wine producers in the world, we have an excellent chance of becoming the strongest player in the Nordic market," says Henrik Björck, CEO of PrimeWine Sweden AB.

PrimeWine Group's owners Peter Stern, Filip Grufman and Henrik Björck will continue to run the Swedish operation in its existing form. The collaboration will mainly entail a strengthening of management and board of directors by providing enhanced synergies in logistics and distribution. This is all part of the company's strategy of building the strongest group of wine and spirits importers in the Nordic region.

"This strategy is in line with our long-term plan of becoming the leading player in the Nordic monopoly retail markets. With organic and acquisition-based growth in 2008/2009 at around 50 per cent, we are satisfied with our Norwegian platform and are now setting our sights on developing an equally strong one in Sweden together with PrimeWine Group," says Stefan H. Norberg, Solera beverage group's Deputy CEO.

"We have established a number of major objectives for Solera beverage group," says Finn O Husjord, Solera beverage group's CEO. "To achieve them, it has been crucial for us to strengthen our position in Sweden. Our new partnership with PrimeWine Group furnishes us with wide-reaching expertise and strong international relations. We look forward to working alongside our new Swedish colleagues," he says.

Facts:

- PrimeWine Group and Solera beverage group will have a joint turnover of around SEK 1.8 billion.
- PrimeWine Sweden AB, Mondowine AB, BGS Vinhandel AB and PrimeWine Norway AS comprise PrimeWine Group. PrimeWine Sweden AB was founded in 2002 and was recently given the "Gasellföretag" growth company of the year award by Swedish newspaper Dagens Industri.
- PrimeWine Group has a total of some 40 employees in Sweden and Norway, including owners Peter Stern, Filip Grufman and Henrik Björck.
(www.primewinegroup.com)
- The Solera beverage group currently comprises the following companies: Cuveco, Engelstad, Stenberg & Blom, Eurowine, Multibev and Best Cellars in Norway. The Solera beverage group's principal owner is Torstein Tvenge who has a 45 per cent stake. He will be part of the PrimeWine Group board. The company has a total of 65 employees in Norway, Sweden and Finland.
(www.solera.no)

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