



*Press release 2 May 2014*

## **Clas Ohlson's first store outside of Europe is now officially open**

**Yesterday Clas Ohlson's first store outside of Europe opened in Mirdif City Centre in Dubai. The store is Clas Ohlson's first franchise store and a first step into the fast growing GCC region.**

Clas Ohlson's store in Dubai was opened according to Swedish traditions, with Swedish folk music, Swedish and Arabic food and traditional Dalecarlian horses handed out to everyone who attended the opening ceremony. Speeches were given by Seda Bayarlar, Managing Director SYH Retail, Al Homaizi Group of Companies, and Klas Balkow, President and CEO Clas Ohlson.

The ribbon was cut by Seda Bayarlar, Mohsen Al Homaizi, representing Al Homaizi Group of Companies, Klas Balkow, and CK Ravindran, store manager Clas Ohlson Mirdif City Centre.

"This has been a very exciting day for all of us. This is a milestone in the development of Clas Ohlson and the growth of the company. We have established Clas Ohlson in a new market and this is also the first time ever we open a Clas Ohlson franchise store", says Klas Balkow, President and CEO Clas Ohlson.

"We are proud to add yet another distinguished brand to our portfolio and excited about introducing Clas Ohlson to the Dubai consumer. Clas Ohlson's broad product range and smart solutions is a new concept in this region that makes shopping convenient and fun", says Seda Bayarlar, Managing Director, SYH Retail, Al Homaizi Group of Companies.

As previously announced, Clas Ohlson has signed a franchising agreement with SYH Retail to establish the Clas Ohlson's retail concept in the GCC region (Gulf Cooperation Council). Two stores are planned to be established in the region in 2014. Following an evaluation of the initial stores, the ambition is to establish at least 20 stores across the region over a five-year period.

For further information, please contact:

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***Clas Ohlson** was founded in 1918 as a mail order business based in Insjön, Dalarna, Sweden. Today, the company is trading in five countries offering outstanding service via its over 180 stores, web shop, catalogue and telephone sales channels. Clas Ohlson helps its customers solve every day practical problems with a wide range of affordable products in five product areas: Hardware, Electrical, Home, Multimedia and Leisure. The company is listed on the NASDAQ OMX Nordic Exchange, has sales of approximately 6.7 billion SEK and over 4,300 employees. For more information on Clas Ohlson, please visit [www.clasohlson.com](http://www.clasohlson.com).*