

## Press Release

Stockholm, June 30, 2006

### Segulah III, L.P. acquires Joy Shop

Joy Shop AB is a leading specialized fashion retailer within its segment on the Swedish market. The chain includes 55 wholly owned stores in Sweden. The company was founded by Susanne and Bengt Hagnö in 1971.

Joy targets both women and men between the ages of 30-50. The head office is in Gothenburg in the south-west of Sweden. In 2005/06 the company generated MSEK 250 in revenue and MSEK 29 in earnings.

The sellers are the Hagnö family which will retain a 8 % ownership in the company.

Susanne Rosberg will replace Bengt Hagnö as CEO of the Company. Susanne Rosberg has a solid fashion retailer background. She was previously Director Business Strategies & Brands at the number one Swedish department store chain Åhléns, where she has been instrumental in the successful build-up and turnaround of the whole fashion division since 1997.

Mr. Hans Johansson will be appointed new non-executive Chairman of Joy. He was formerly CEO of the listed retailer Lindex and the mail-order business Ellos and is currently acting CEO of the listed shoe retailer Wedins.

*"We are pleased to have Segulah as a new owner to Joy. Segulah contributes with a very experienced and competent management. We are convinced that this change will have a positive effect for the development of the company and for all our employees. With continued belief in Joy's ability to excel in its marketplace, we have chosen to reinvest as a minority owner", comments Bengt Hagnö, CEO, Joy Shop.*

*"The family Hagnö has built a very successful retail business. Segulah sees further potential for expansion in Sweden and possibly in some of the other Nordic countries. We are also very happy that Ms Rosberg and Mr Johansson have agreed to become CEO and Chairman and to become owners", comments Gabriel Urwitz, Chairman, Segulah.*

The acquisition of Joy is the third investment for the fund Segulah III, L.P.

Catella Retail was advisor to the sellers.

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*Segulah is a private equity partnership focused on lower mid market buyouts in the Nordic region, with a business model of active ownership through its extensive network of industrial advisors. AB Segulah acts as investor advisor to the funds Segulah II, L.P., (MEUR 100) and Segulah III, L.P. (MEUR 260).*

*The funds' current portfolio of companies includes Callenberg (marine engineering), Previa (occupational health), HMS (automation integration equipment), Powermill (electronics repair and installation services), Kosan Crisplant (filling equipment for LPG bottles), Dacke PMC (hydraulics and pneumatics,) and Nordform (concrete products).*

*For further information please visit [www.segulah.se](http://www.segulah.se).*