

Negotiations on personnel reductions in Finland

Negotiations between management and labour unions have been initiated in Nobia's business unit Novart. The required adaptation of production capacity is due to a reduced demand for kitchens for the new-build segment in Finland.

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Nobia is the leading kitchen company in Europe with operations in some ten countries. The Group manufactures and sells complete kitchen solutions through many strong local and international brands, including Magnet in the UK, HTH in the Nordic region, Hygena in France and Poggenpohl internationally. Sales are generated through specialised kitchen studios, retailers and direct to corporate customers. Nobia creates profitable growth by working according to the company's strategic cornerstones. Nobia has about 8,500 employees and annual net sales of approximately SEK 16 billion. The Nobia share is listed on the OMX Nordic Exchange Stockholm AB under the shortname NOBI, in the Consumer Discretionary sector. Nobia is included in the OMX Stockholm Benchmark Index. Website: www.nobia.com