



Humana

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# Humana expands in Norway through acquisition

**Humana AB, a leading Nordic care company, is acquiring the KOA Group (Kvæfjord Opplevelse og Avlastning AS), a prominent provider in individual and family care and special services housing (HOT) in Norway. Through the acquisition, Humana will have a stronger geographical presence in the Norwegian market, an extended offer, primarily in special services housing and adult psychiatry, along with valuable expertise in migration-related initiatives.**

Humana AB has acquired all shares in Kvæfjord Opplevelse og Avlastning AS ("KOA Group" or "the Company") from Morten Sørsgård through Tian Holding AS (89.92 percent) and from 25 other senior executives and minority shareholders (10.08 percent). The transfer of ownership will occur today.

The KOA Group is a quality provider that conducts its own operations in the areas of individual and family care and special services housing (HOT). The acquisition expands Humana's existing care services to include psychosocial interventions for adults. With a strong geographical presence in northern Norway and a reputable offering, the KOA Group strengthens Humana's expertise and position as a leading care provider in Norway.

In 2015, revenues in the KOA Group amounted to SEK 203 million and operating profit was SEK 30 million. The purchase price was financed through cash and existing credit facilities and amounts to SEK 190 million on the date of acquisition. In addition to the agreed purchase price, the agreement includes an earn-out payment based on 2016 earnings. The Company has about 500 full- and part-time employees. Humana's acquisition of the KOA Group will not affect operating activities or the Company's employees.

"Acquisition of the KOA Group is fully in line with Humana's growth strategy and our ambition to become the leading care company in the Nordic region" says Rasmus Nerman, CEO of Humana. "The KOA Group and its management strengthens Humana's existing operations in Norway and gives us a nationwide offer. At the same time, we broaden our specialist expertise in parts of individual and family care", Rasmus Nerman concludes.

"The KOA Group and Humana complement and strengthen each other both geographically and operationally, while the companies have a consensus on quality, values and future growth plans", says Morten Sørsgård, CEO of the KOA Group. "My colleagues and I look forward to becoming part of Humana, to have the opportunity to learn from each other and to be involved in efforts to further develop and expand our joint operations".

The acquisition is expected to make a positive contribution to revenue and earnings per share in 2016.



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Humana is a leading Nordic care company that offers individual and family care services, personal assistance, elderly care and special services housing under LSS (the Swedish Act concerning Support and Service for Persons with Certain Functional Impairments). Humana has 14,000 dedicated employees in Sweden and Norway that provide care services to over 7,000 people. Our vision is that "Everyone is entitled to a good life". In 2015, operating income totalled SEK 5,655 million. Humana has been listed on the Nasdaq Stockholm exchange since 2016 and is headquartered in Stockholm. Read more about Humana at [www.humana.se](http://www.humana.se) or <http://corporate.humana.se>