

nobia

Welcome to CMD 2008



nobia

Preben Bager, CEO



Capital Markets Day, Agenda

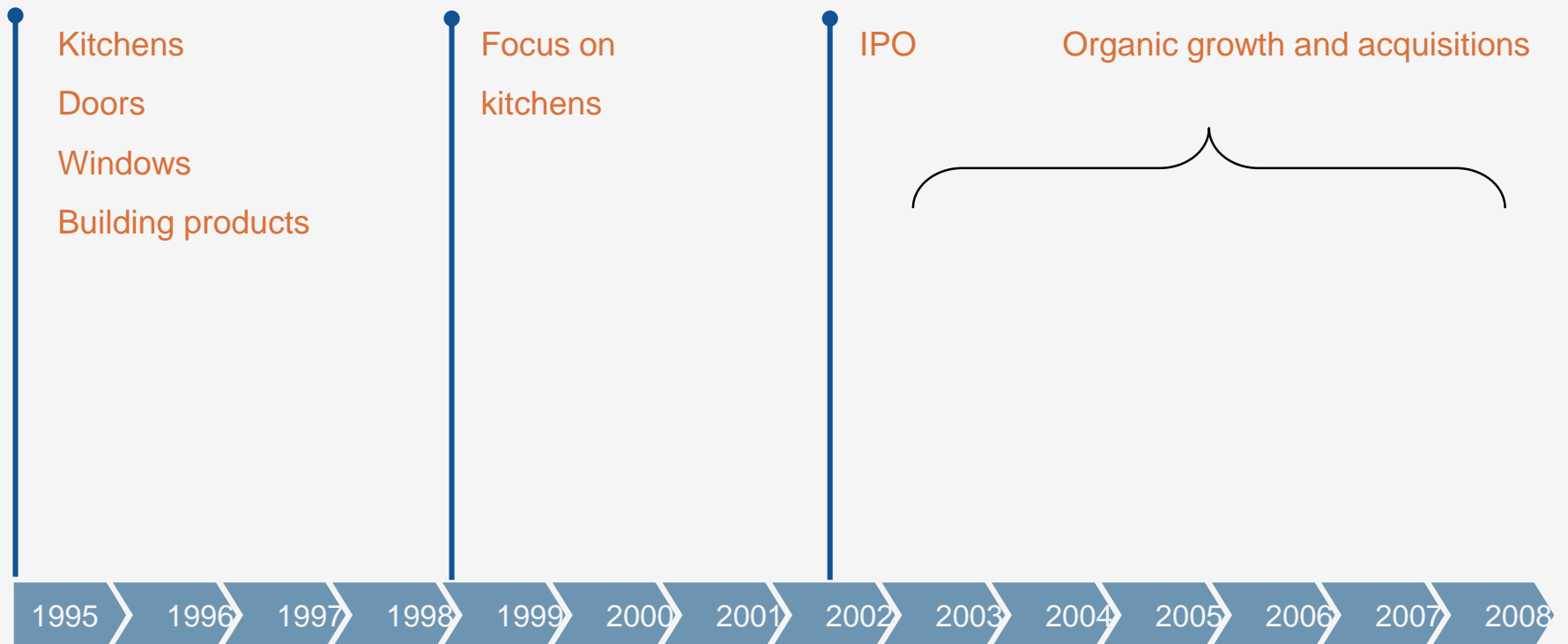
19 November

13:00	Introduction and update	<i>Preben Bager</i>
13:20	Financial update	<i>Gun Nilsson</i>
14:00	Strategic direction	<i>Preben Bager</i>
14:45	Coffee break	
15:15	Postcard from Spain	<i>Daniel Souissi on film</i>
15:20	Norwegian flat-pack initiative	<i>Henrik Karup Jørgensen</i>
15:50	Short break	
16:00	Nobia UK presentation	<i>Roy Saunders, Nick Friend, Peter Kane</i>
16:45	Q & A session	
17:30	End of meeting	
18:00	Departure for Magnet's Kensington store	
18:15	Drinks in the showroom	
19:30	Dinner at Kensington Place Restaurant	

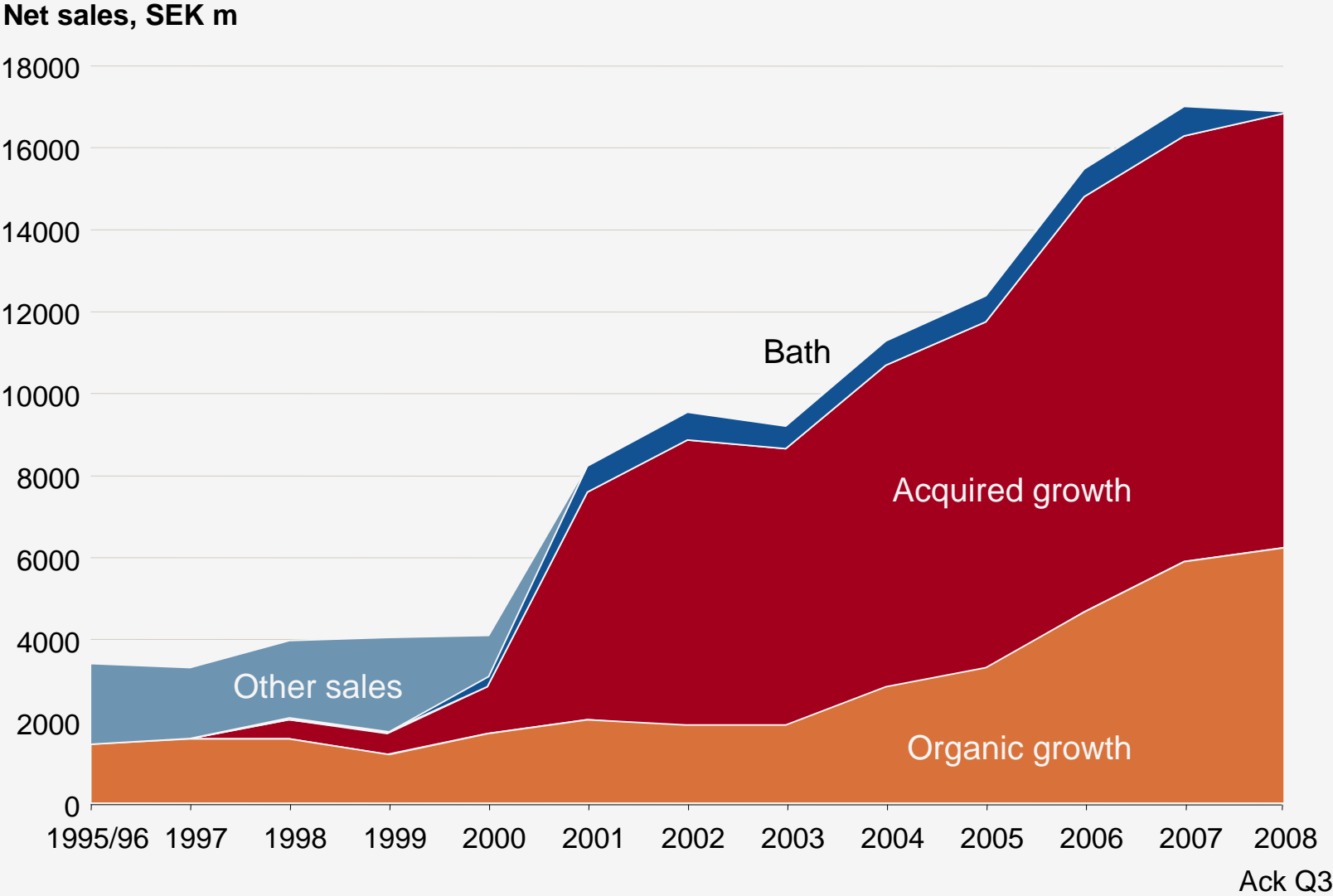
20 November

8:30	Bus departs from hotel for tour of Feltham and Fulham stores
12:00	Approximate departure time for Heathrow airport
	Lunch to go on the bus

Company history in brief



Five-fold increase in Nobia's net sales in 10 years



Nobia today

- Sales of a broad range of kitchen solutions
- A group of strong kitchen brands
- Operations in some 10 European countries
- Sales through multiple channels
- 9,000 employees
- Annual net sales SEK 16 billion



For everyone, everywhere, we make kitchen dreams come true

Why buy a new kitchen?

- The heart of the home
- Interest in interior design and cooking
- Fashion
- Men in kitchen



Accelerator and brakes

Our strategy to action is

- to radically reduce our costs through **coordination behind the scenes**

but also

- to increase our **market presence** and develop our **product offering**.

Gun Nilsson, CFO



Key figures for Q3 2008

July-September 2008

- Net sales were SEK 3,690 m (3,748)
- Organic growth was 1%
- Operating profit (EBIT) declined by 32% to SEK 186 m (272). Negative currency effects amounted to SEK 30 m
- Operating margin was 5.1% (7.3)
- EPS after dilution declined by 42% to SEK 0.63 (1.09)
- Operating cash flow was SEK 142 m



Net sales analysis

	Jul-Sep SEK m	Change	Jan-Sep SEK m	Change
2007	3,748		11,951	
Organic growth	36	1%	402	3%
- UK region ¹⁾	44	3%	366	9%
- Nordic region ¹⁾	-48	-4%	-14	0%
- Continental Europe region ¹⁾	50	5%	45	1%
Currency effects	-170	-5%	-451	-4%
Acquisitions ²⁾	137	4%	293	2%
Discontinued and sold operations ³⁾	-61	-2%	-193	-2%
2008	3,690	-2%	12,002	0%

1) Organic growth within each region

2) Acquired HTH franchise stores in Denmark

3) C.P.Hart in UK region 2008 and Optifit DIY bathroom operations in Cont. Europe region

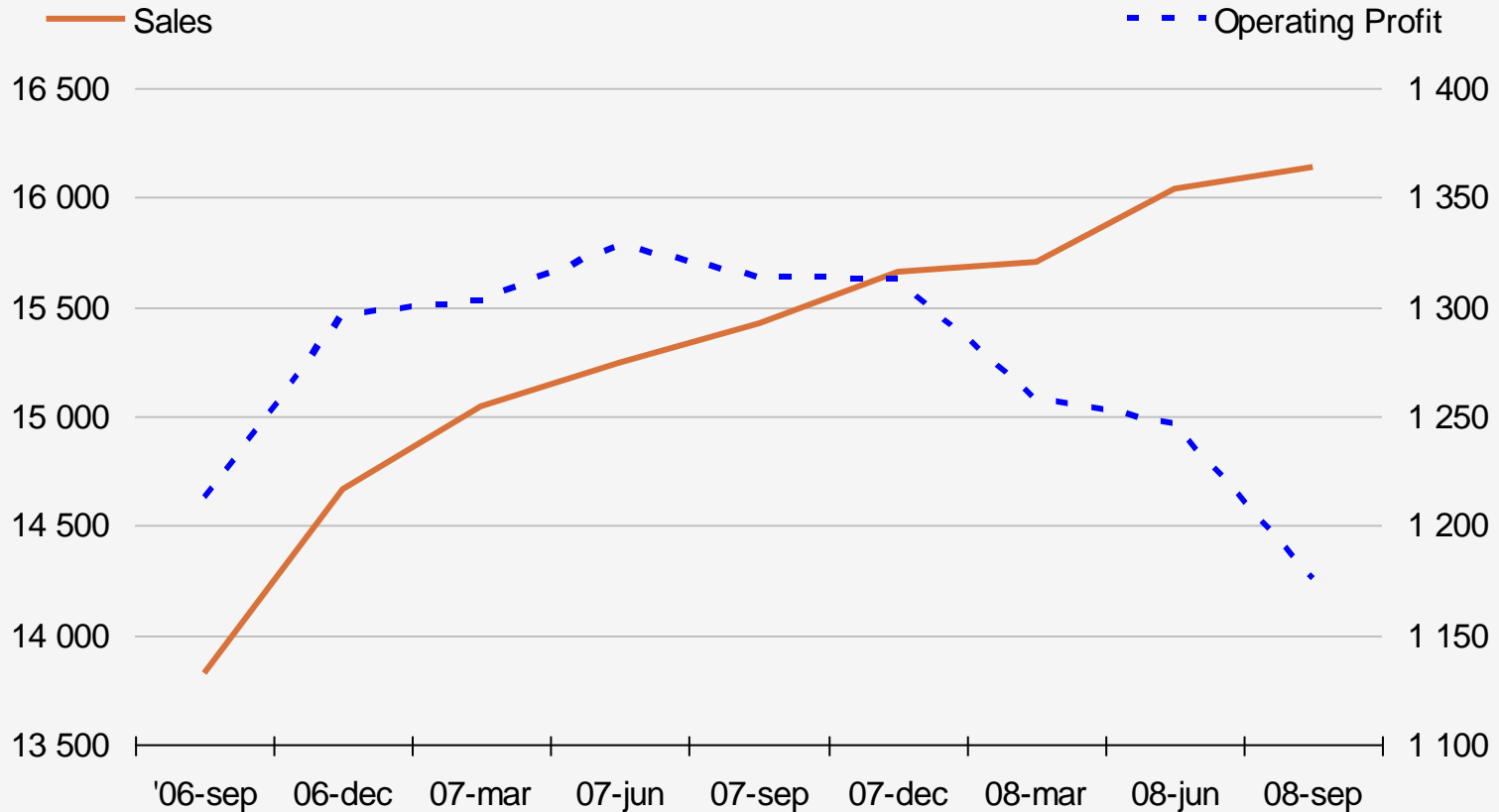
Profit development

SEK m	2008 Jul-Sep	Change	2008 Jan-Sep	Change
Operating profit before depreciation, SEK m (EBITDA)	305	-20%	1,179	-12%
Operating profit, SEK m (EBIT)	186	-32%	832	-17%
Pre-tax profit	146	-40%	718	-22%

- Sales flat
- Negative currency effects of SEK 30 m (Jul-Sep)
- Store expansion in Denmark and Spain
- Marketing initiatives in economy segment

Sales and operating profit development

12 month rolling in fixed currency



Not adjusted for acquisitions or divestments

Current market situation



UK
continued weakening
of demand

Nordic
declining demand mainly
related to lower activity in
the new build segment

Continental Europe
weaker demand in
primary markets

Nobia prepares for a weaker kitchen market

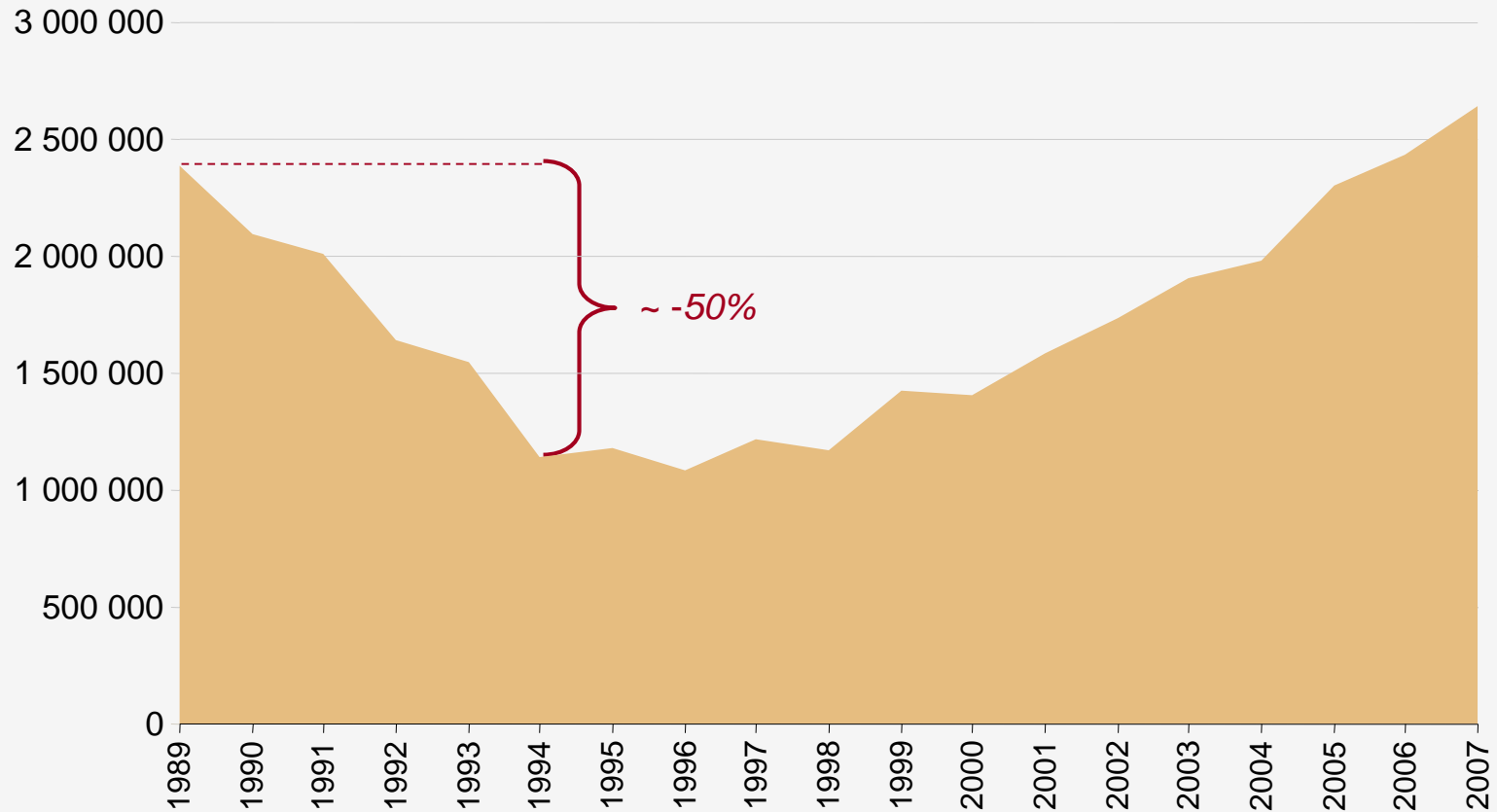
Experiences from severe market downturns

Case studies

1. Myresjökök in the early 90s
2. HTH – “Kartoffelkuren” 1986
3. UK kitchen market vs housing transactions 1988-
4. Novart – Finnish market downturn in the early 90s

1. The downturn in the Swedish market in the early 90s

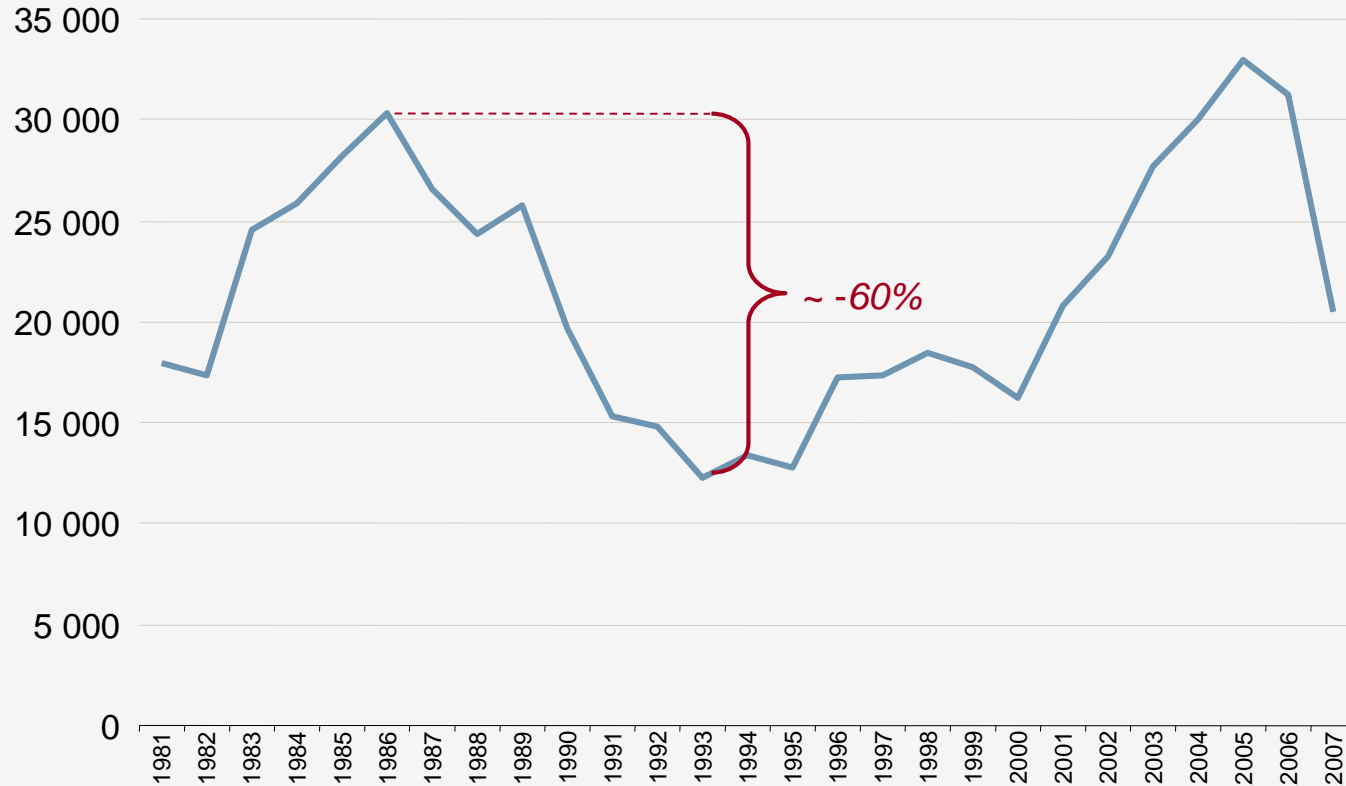
Sweden - no. of kitchen cabinets



During this period Myresjökök's sales declined by 16% from the top

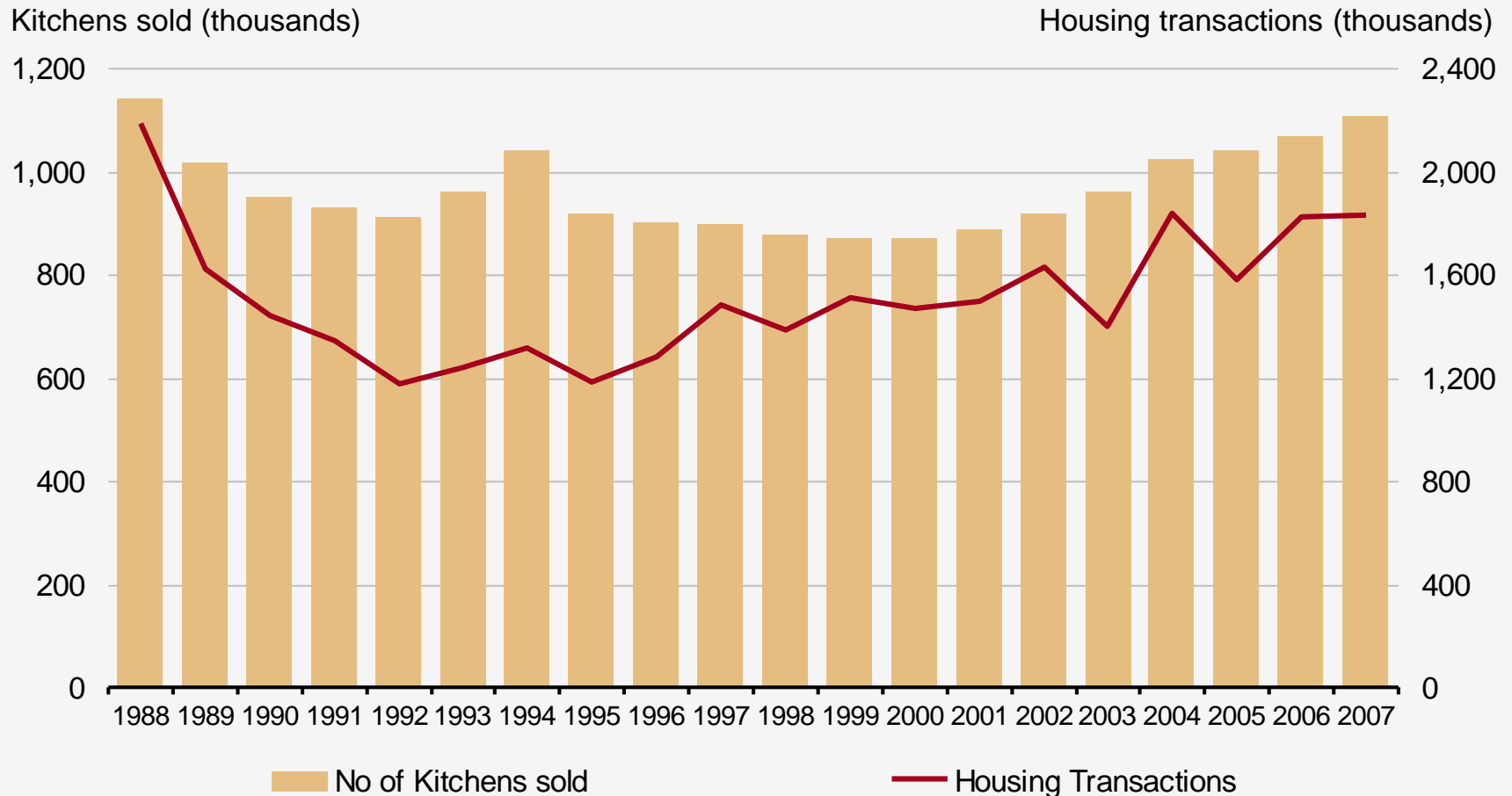
2. "Kartoffelkuren" / "The potato cure" in Denmark 1986

Denmark - no of new build starts



During this period HTH's sales declined by 40% from the top

3. UK kitchen market vs. housing transactions

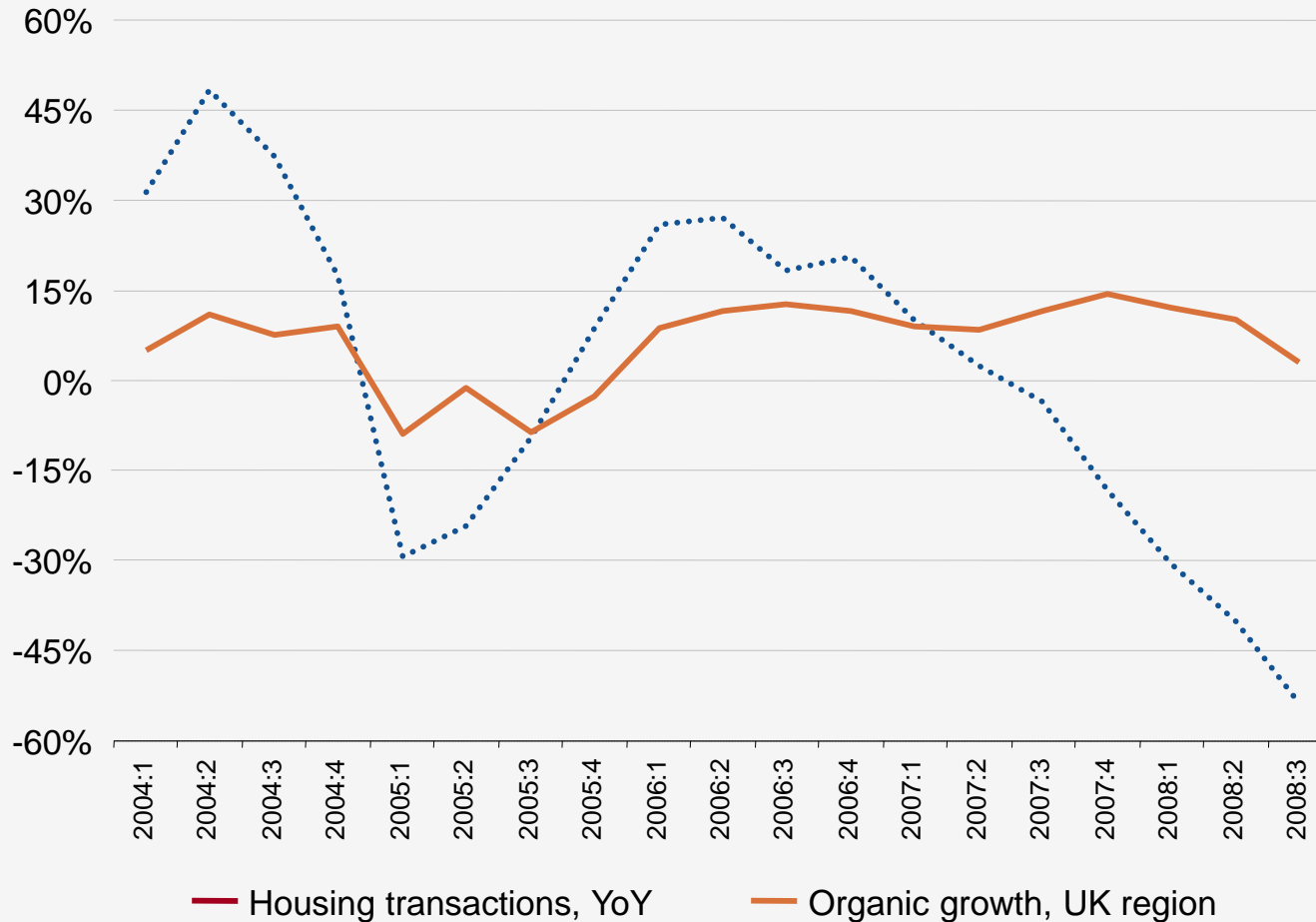


Sources

Kitchen market volumes: JKMR

Housing transactions: HMRC

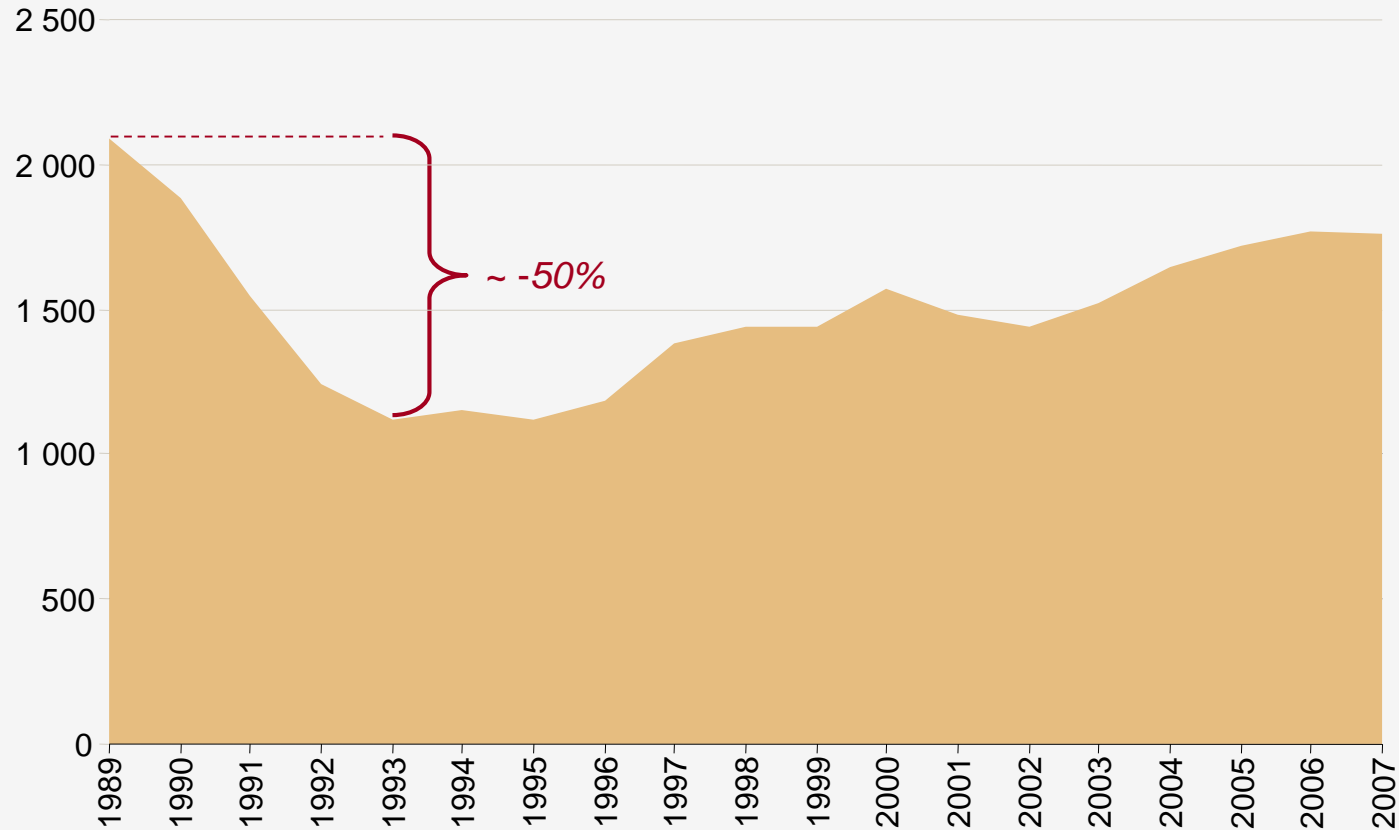
3. UK housing transactions vs. Nobia UK organic growth



Although correlated, Nobia has been resilient to lower activity on the UK housing market

4. The downturn in the Finnish market in the early 90s

Finland - no. of kitchen cabinets (000')

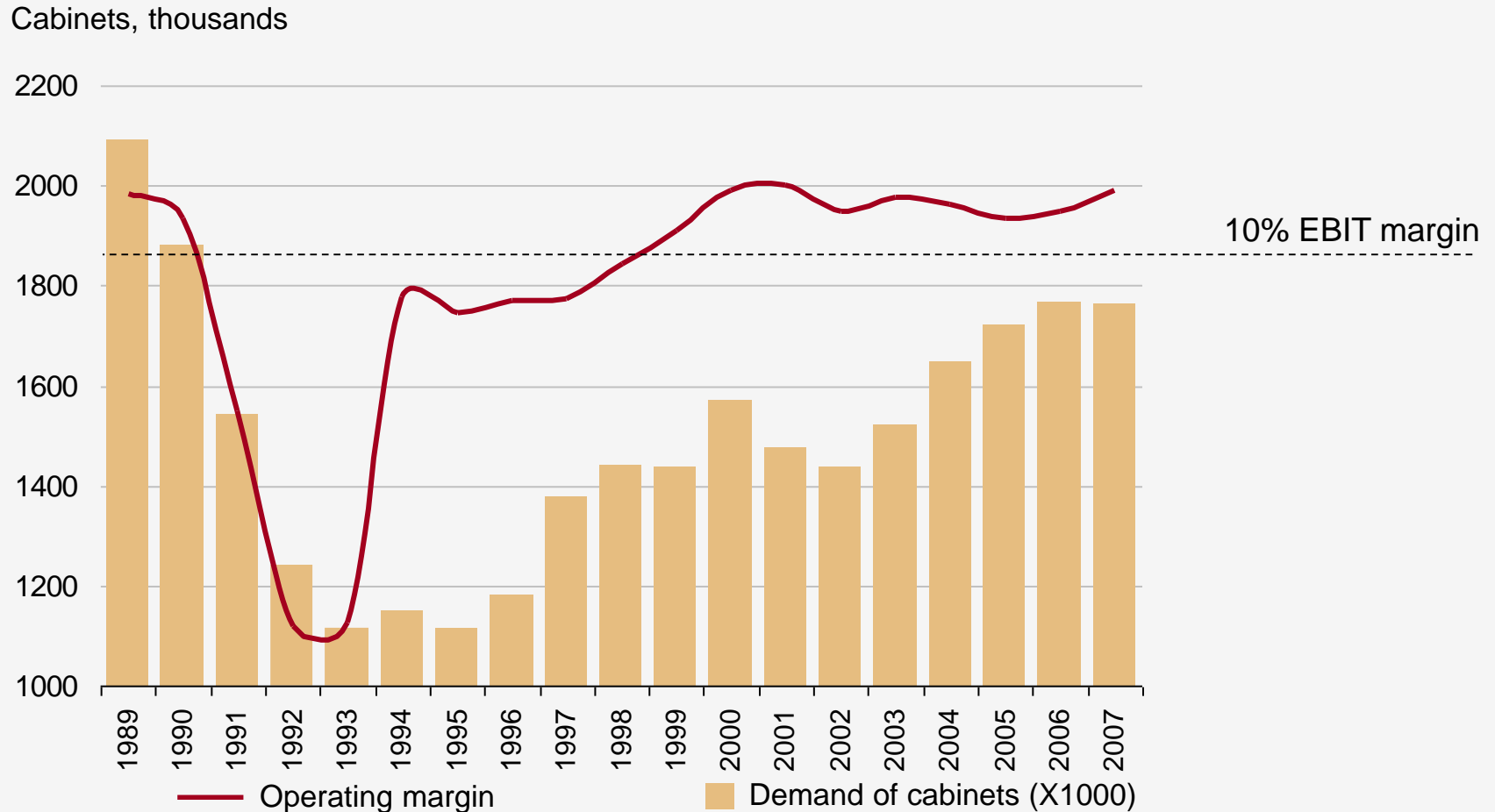


During this period Novart's sales declined by 50% from the top

4. Experience from Finland

Actions taken to mitigate the downturn in the early 90s

4. Development of demand & Novart's operating margin



NOTE: 1992 – 1993 Restructuring of operations

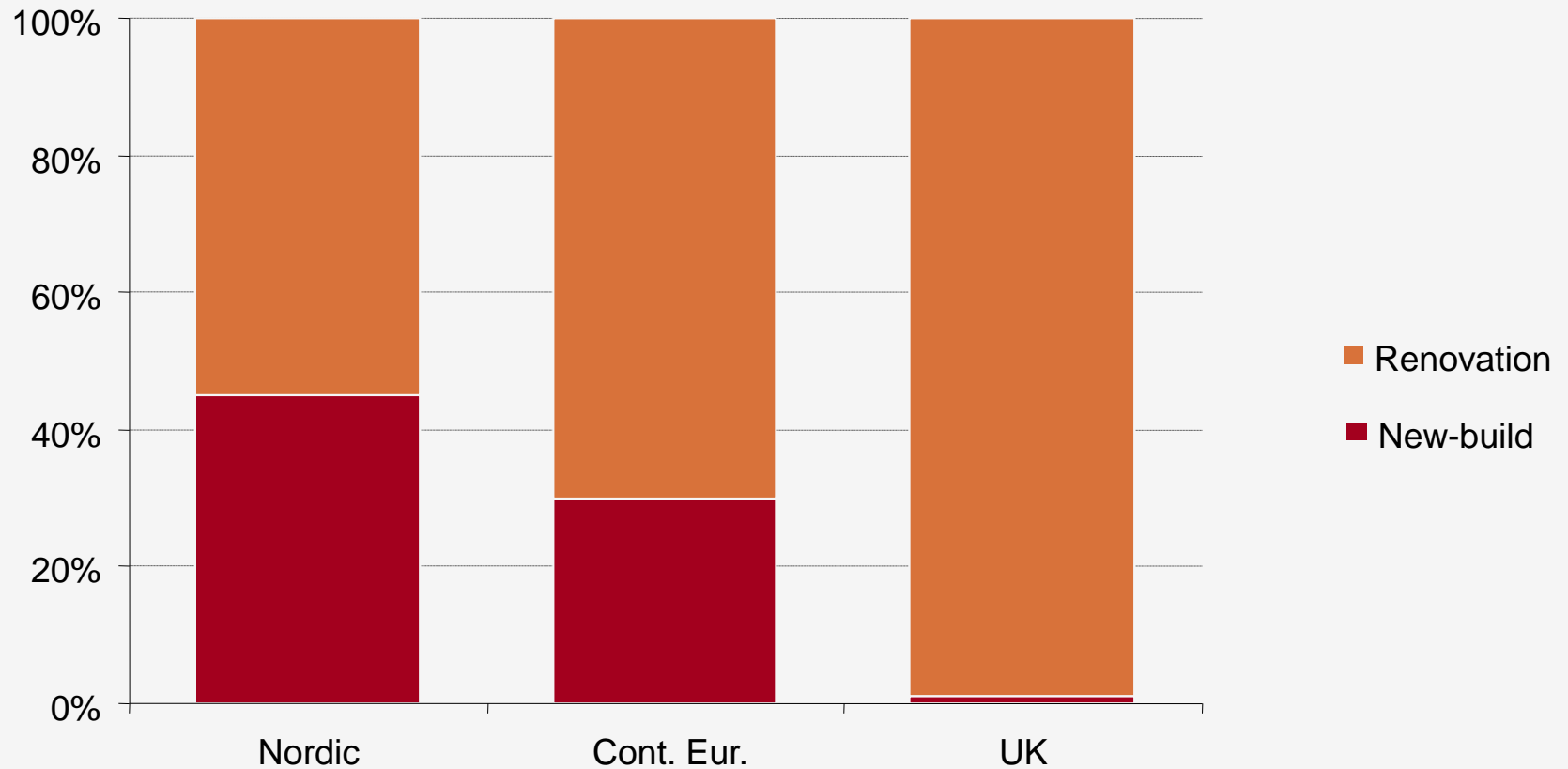
Risks

Strategic risks	Business development risks Corporate governance and policy risks
Operating risks	Market risk (Revenue and earnings risk) Political risk Property risk Supplier risk Human capital risk
Financial risks	Interest rate risk Currency risk Borrowing risk Credit risk

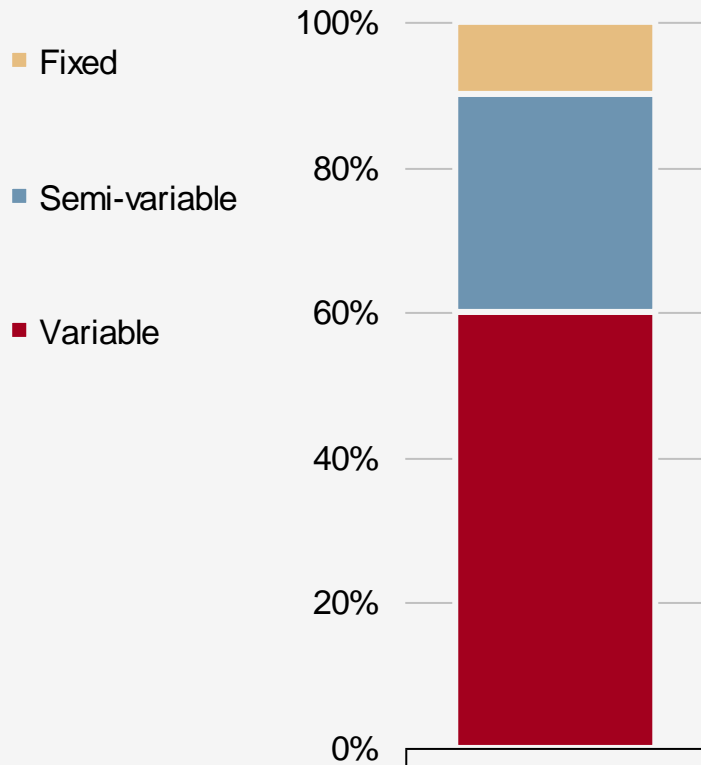
Weaker demand influences

1. Market risk
2. Interest risk
3. Currency risk
4. Borrowing risk

Nobia's sales to the new-build segment differ by region



Operating cost structure

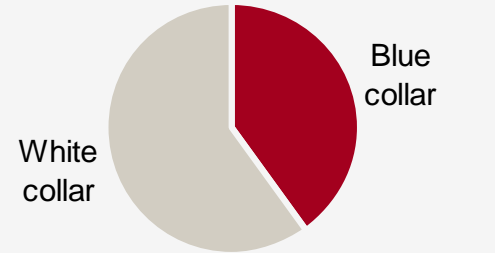


Main items

Depreciation and lease costs

Staff costs

Material cost

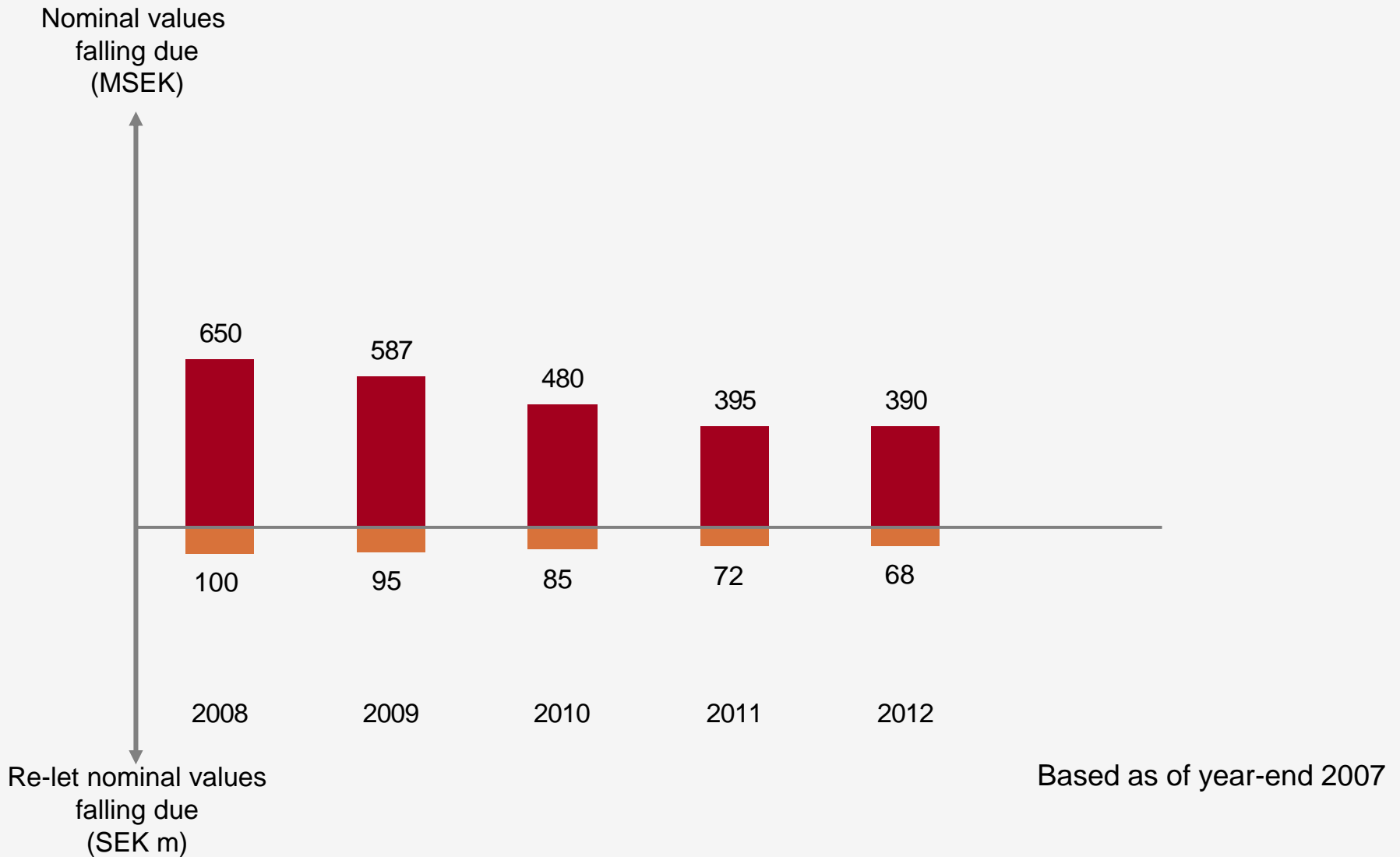


Components for processing

Traded products



Value of operational leasing contracts

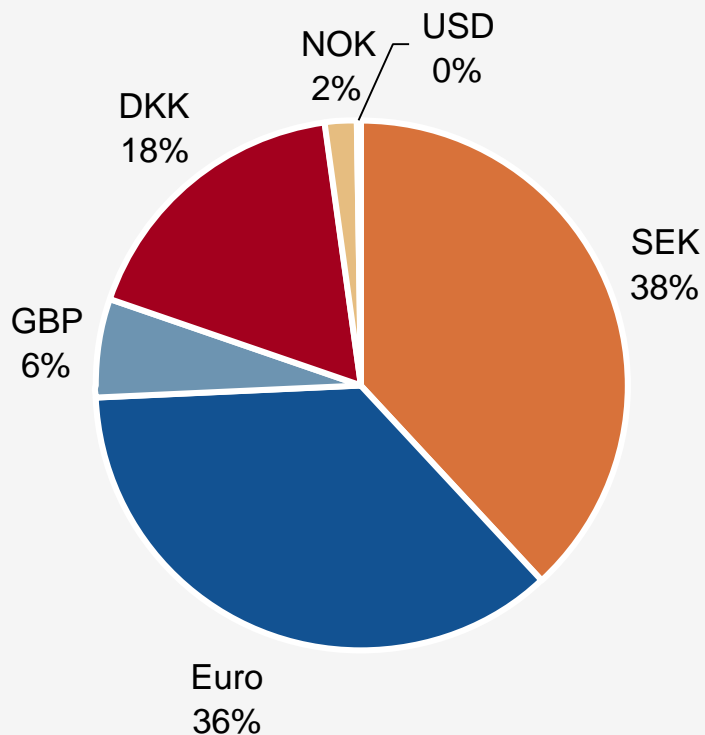


Variable interest rates

1. Market risk
2. Interest risk
3. Currency risk
4. Borrowing risk

Interest rate risk

Interest bearing debt split by currency



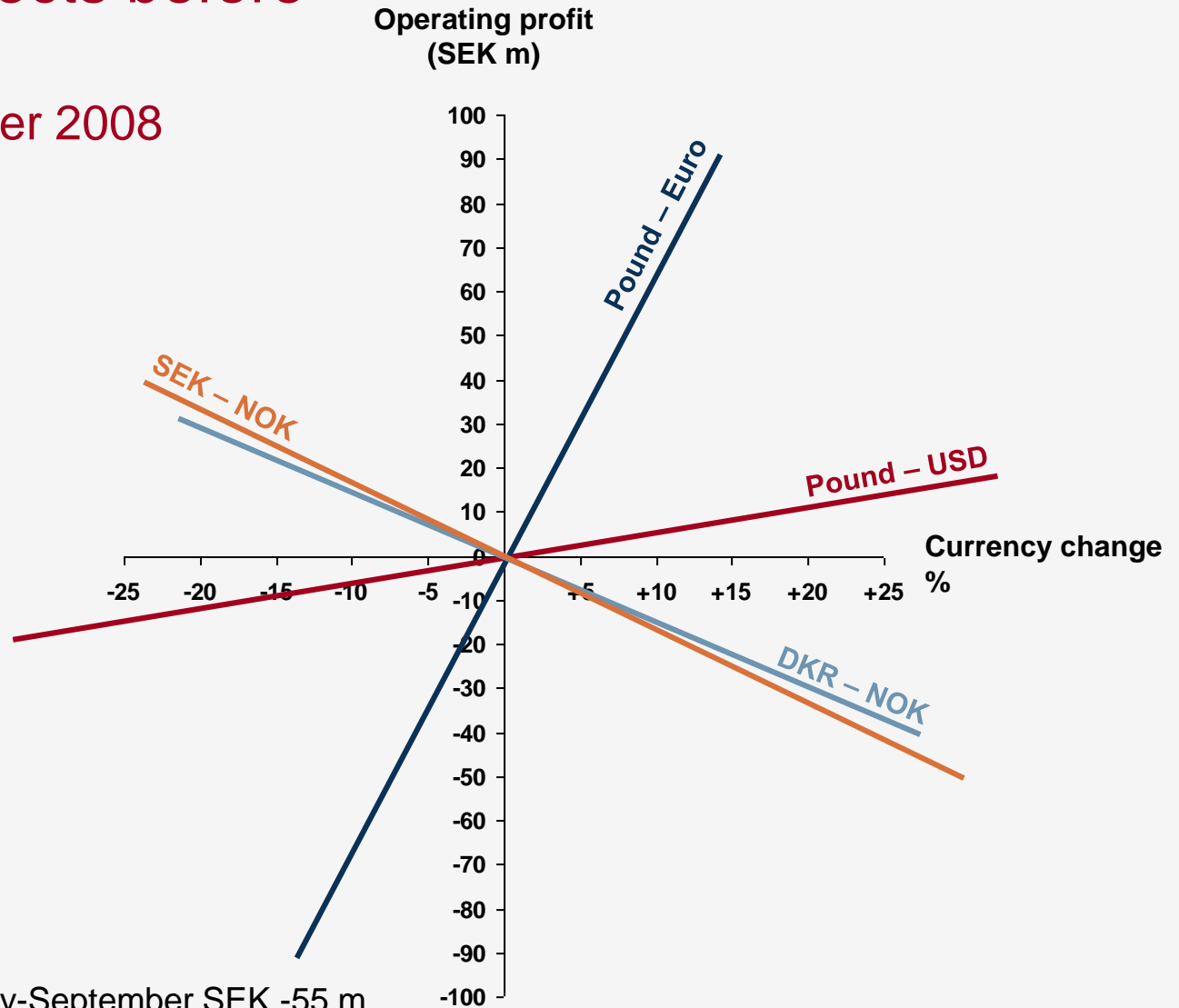
- Fixed interest rate term between 1 and 3 months
- A change in interest rates by 100 bp increases or decreases financial net with approximately SEK 25 million

Pound-Euro

1. Market risk
2. Interest risk
3. Currency risk
4. Borrowing risk

Transaction effects before hedging

January – September 2008

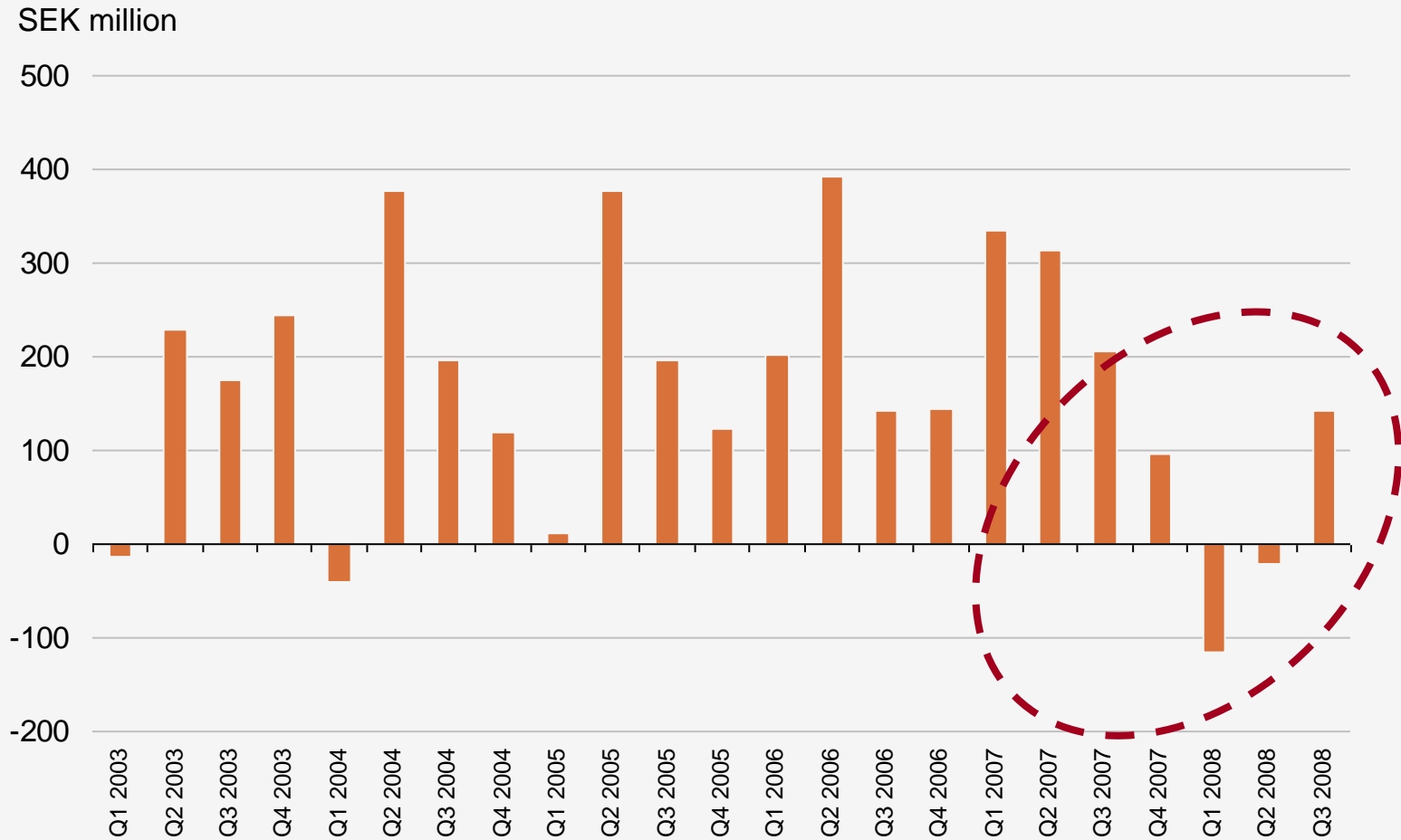


Total transaction effect January-September SEK -55 m

Cash flow and covenants

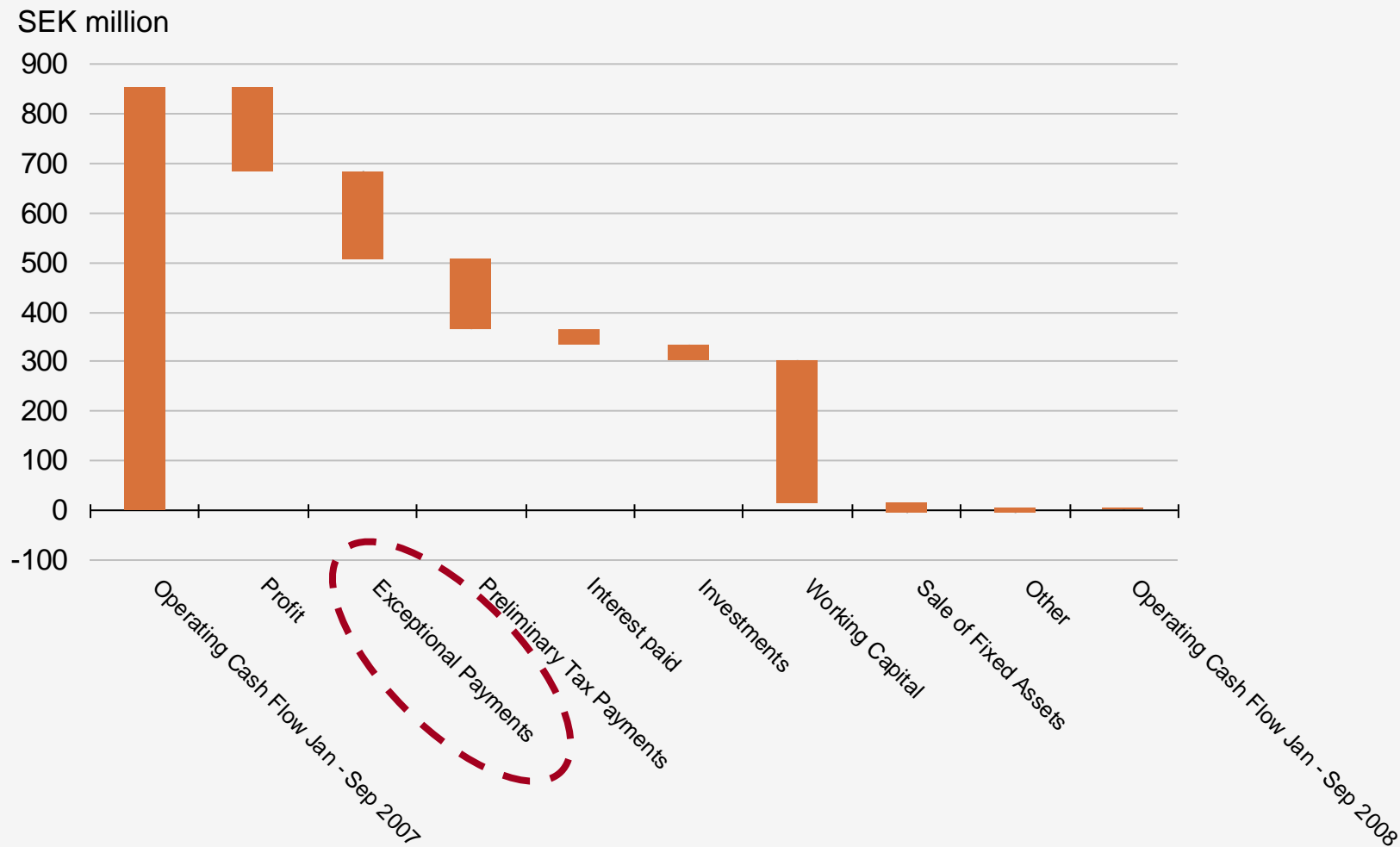
1. Market risk
2. Interest risk
3. Currency risk
4. Borrowing risk

Historic cash flow generation by quarter



Focusing operating cash flow

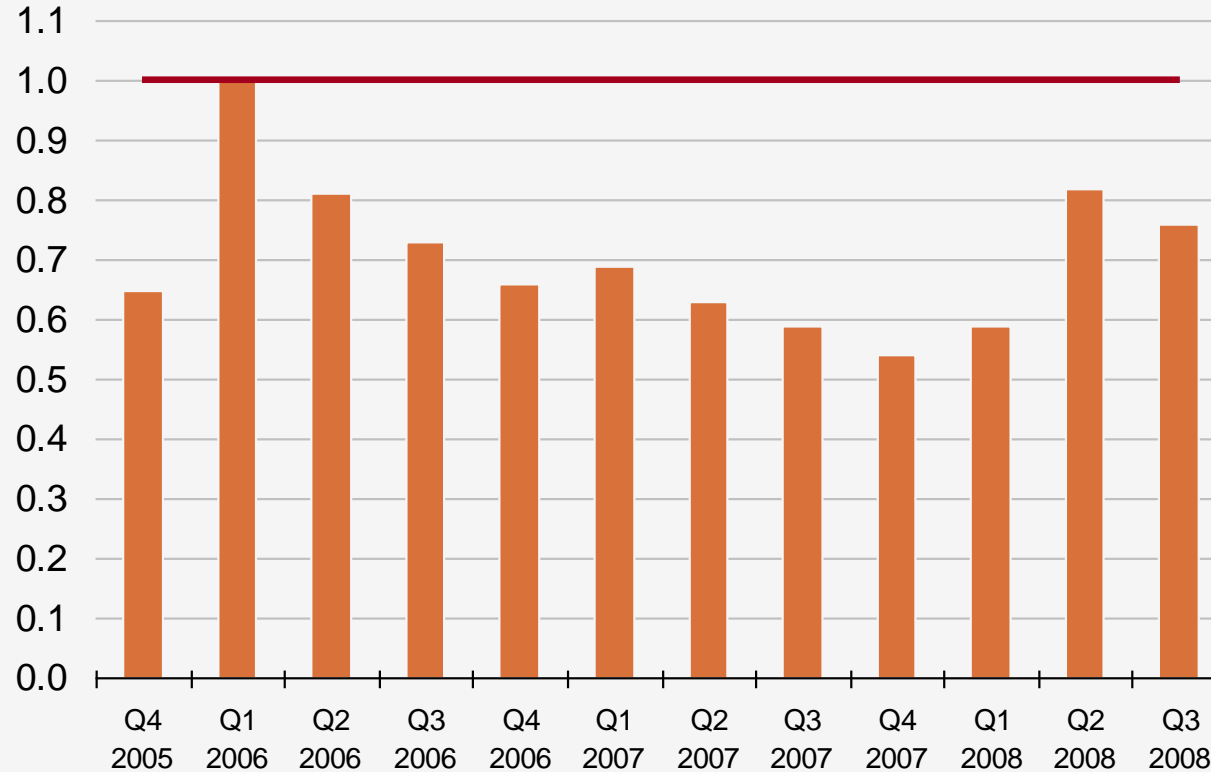
Development January – September 2007 vs. 2008



Financial strength

Long term target: Net debt to equity ratio should not exceed 1.0

Net debt to equity ratio

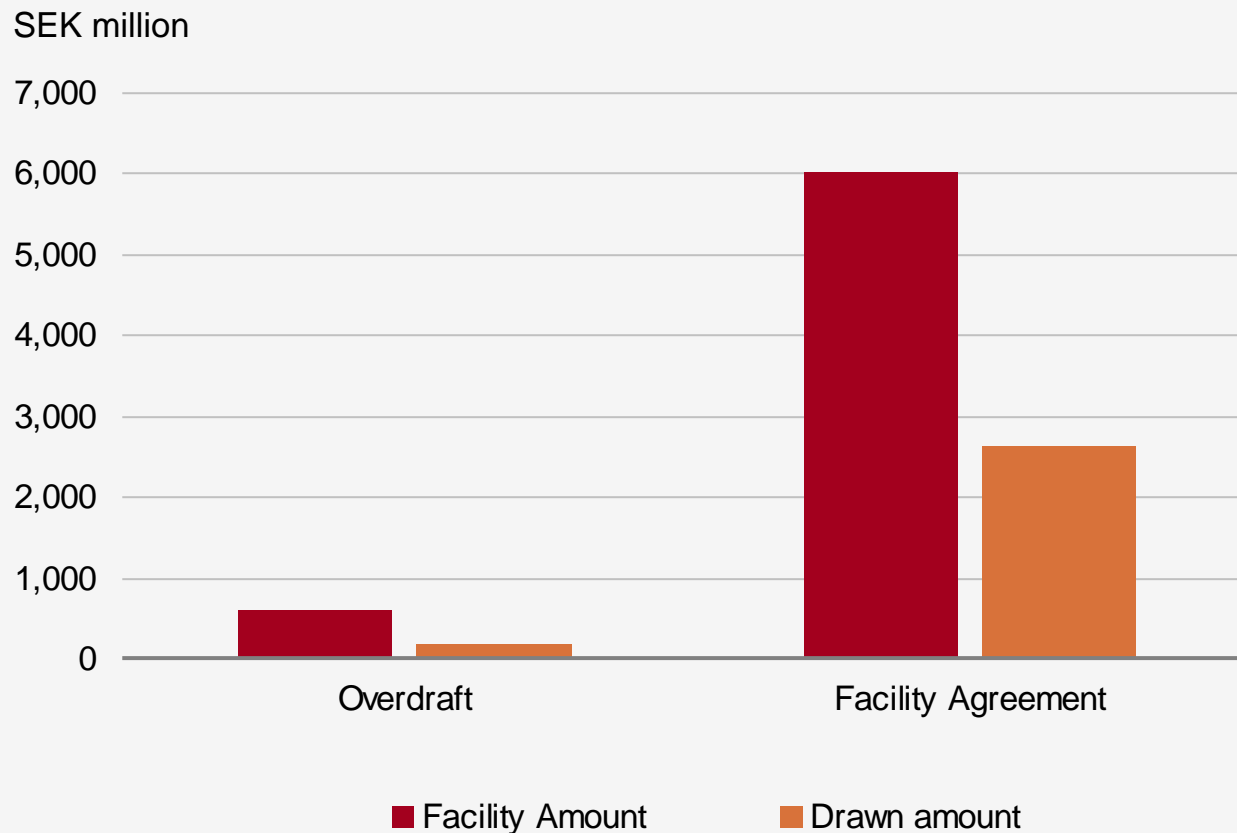


- Slightly increased debt to equity ratio last three quarters
- Sufficient margin to long term target

Loans

Most of Nobia's loan amount is in the form of a syndicated loan with 10 banks

Financing 30 September 2008



The syndicated loan expires during 2011

Covenants

Nobia has customary covenants for the syndicated bank loan

Leverage: Net Debt to EBITDA

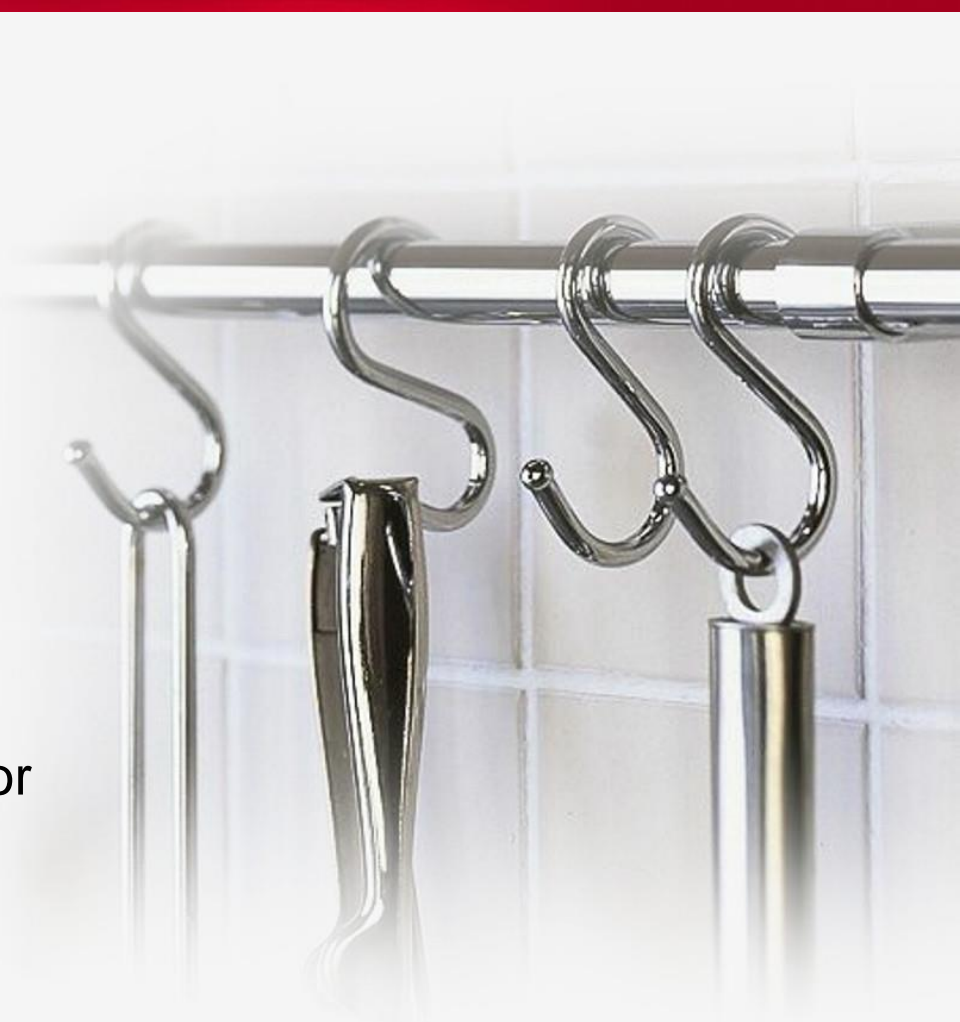
Interest Cover: EBITDA to Net Finance Charges

Gearing: Net Debt to Equity

Nobia has sufficiently healthy headroom on all covenants

Main financial focus ahead

- Strengthen & secure operating income
- Strengthen & secure improved operating cash flow
- Managing capacity and structure costs
- Continue to manage net debt for healthy freedom of action



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Preben Bager, CEO



Sense of urgency

- Sales and profits are down
- Our cost base must decrease



Our formula

Economies of scale through co-ordination behind the scenes



Multi-brand- and multi-channel strategy

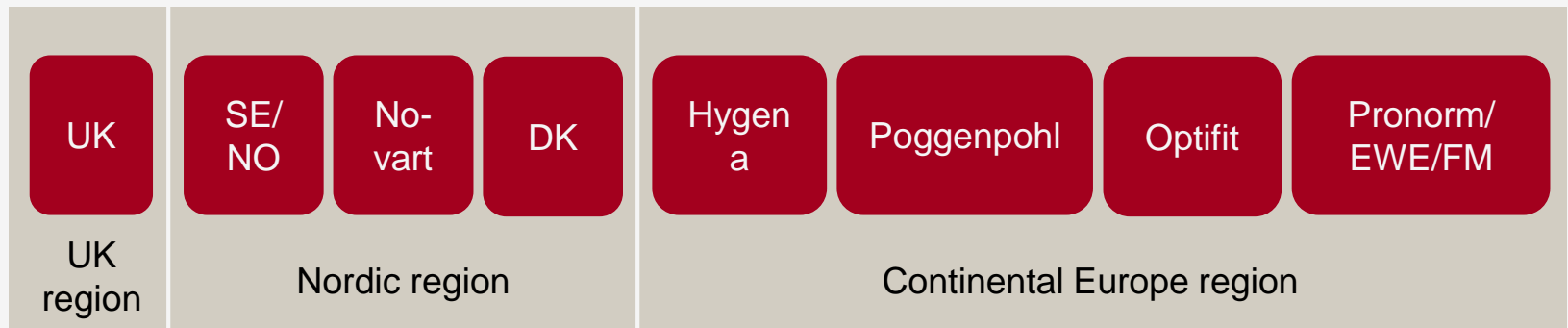
Done/To do

- Organisation
- Harmonisation/coordination
- Low-cost supply
- Adapt production capacity



From 14 to 8 business units

Nobia



Kitchen design is increasingly international



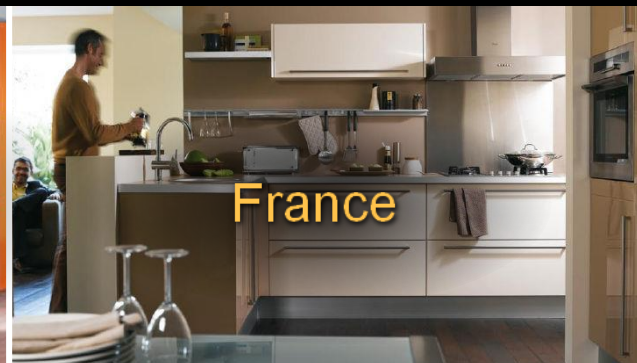
Guess
which country?



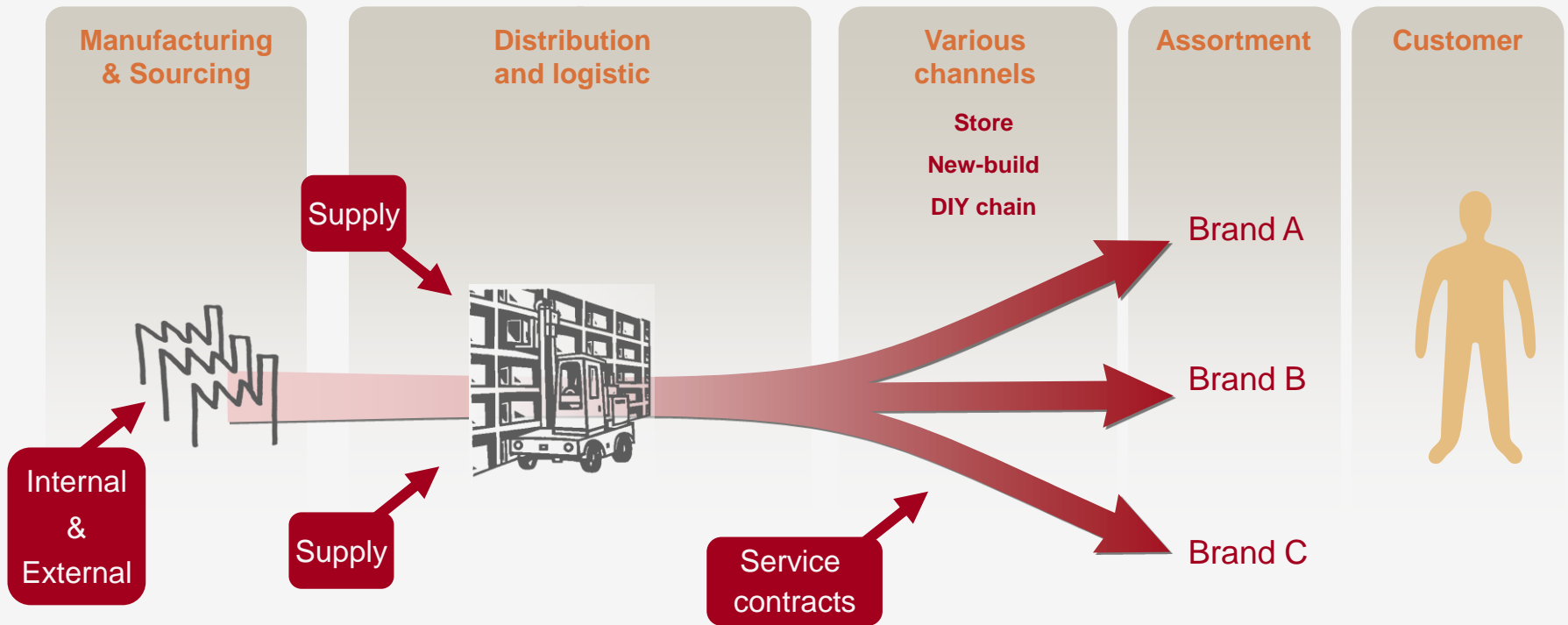
...and the answer is:



The trend enables
increased co-ordination



A scalable and brand/channel-independent supply chain

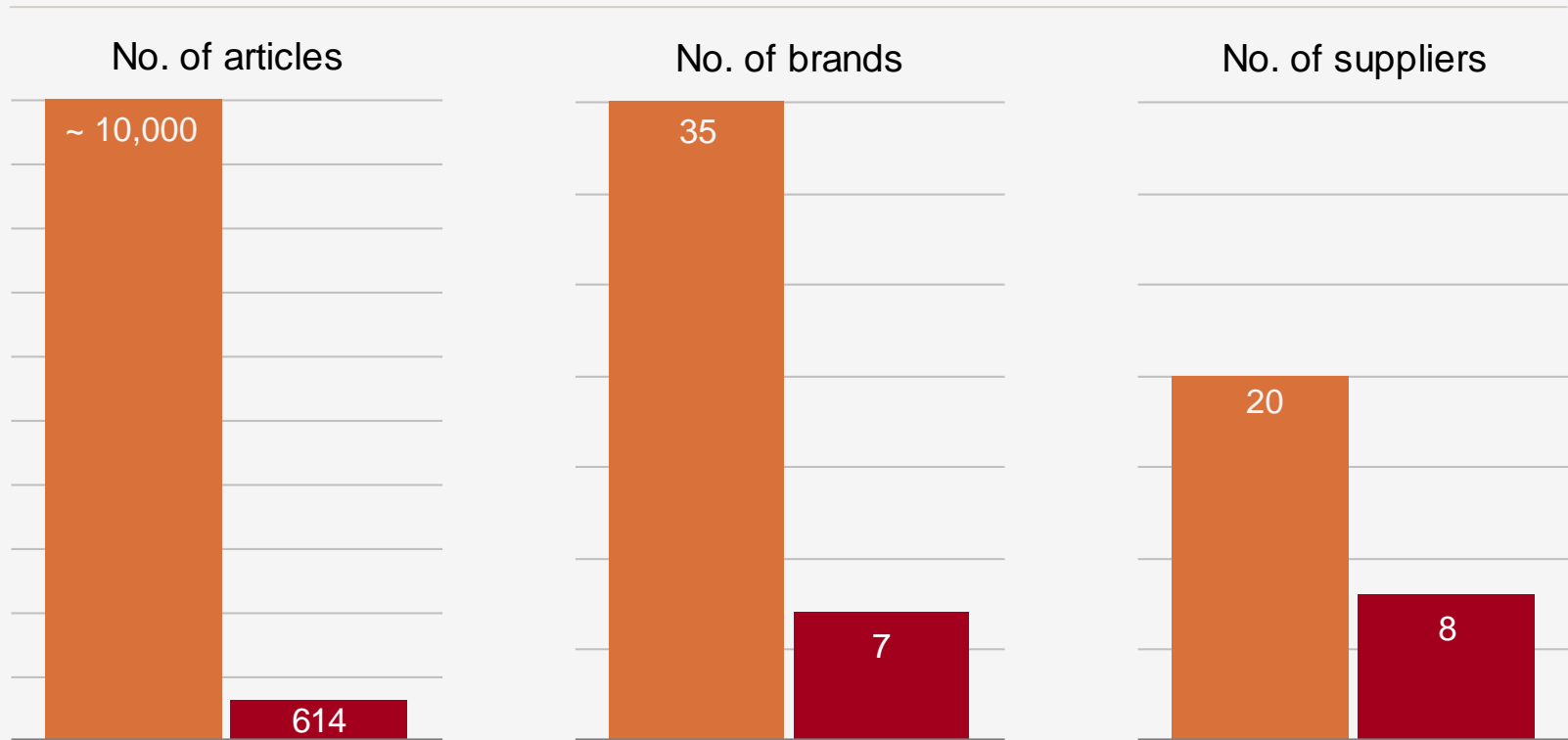


Exactly the same white slab door



Central supply of appliances

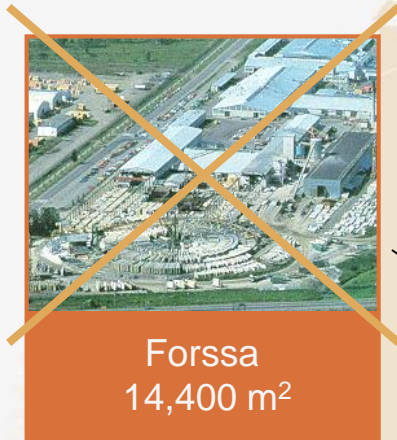
Previously Current



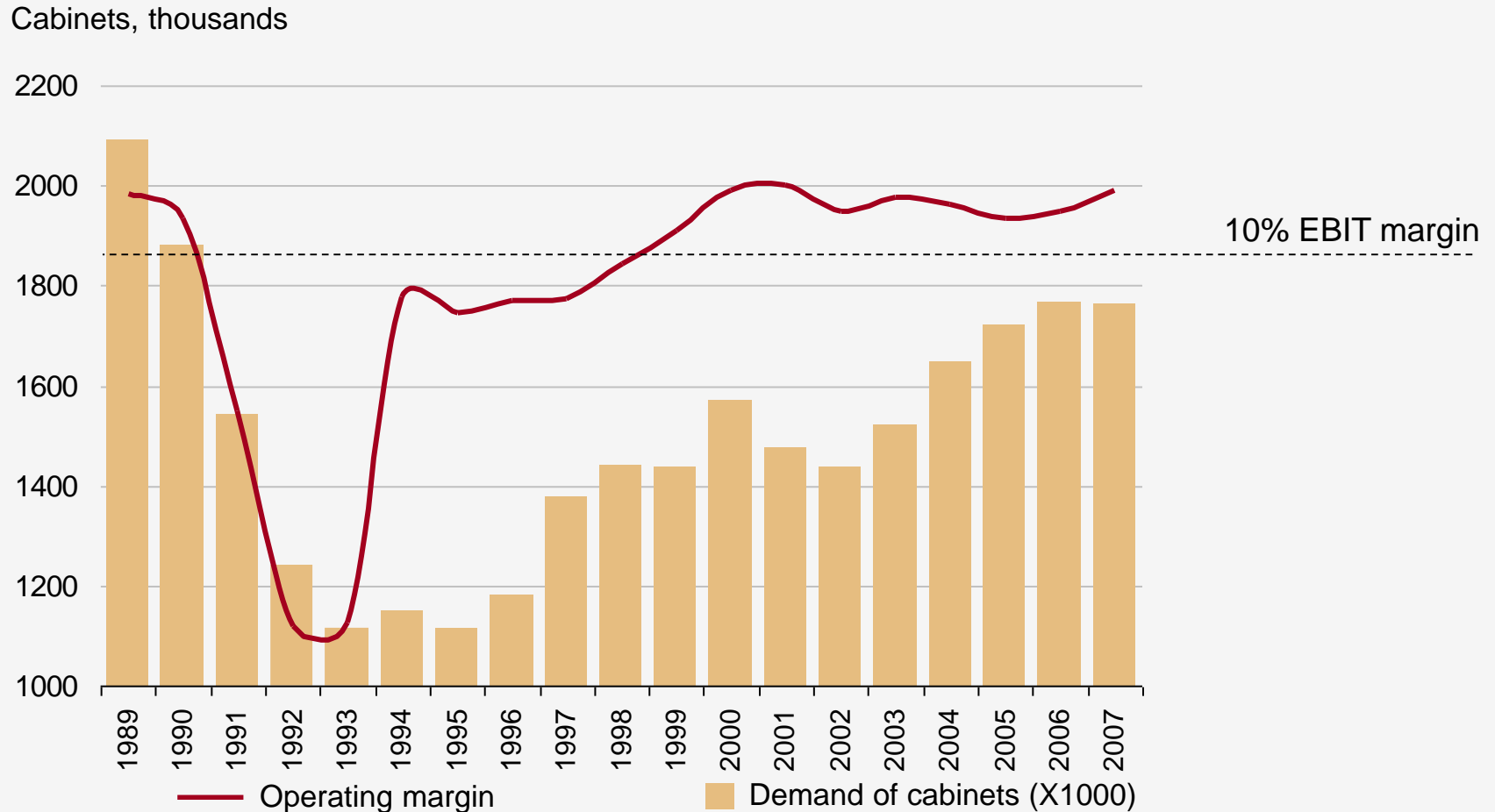
Core range approach reduces the number of active articles, brands and suppliers

Adapt production capacity

Present plants in Finland



Demand & Novart's operating margin



NOTE: 1992 – 1993 Restructuring of operations

Financial effects in Finland

- Planned closure of the plant in Forssa
 - Relocation of production to Nastola to be initiated in 2008 and completed by the middle of 2009
 - Expansion of assembly and loading capacity in Nastola will be required and the investment is estimated to amount to about EUR 1,3 million
 - The closure of Forssa will have a negative impact on earnings in the amount of about EUR 3.8 million in 2008 and 2009
 - Approximately 25 % of costs for closure have no impact on cash flow
 - Annual cost savings from 2010 are expected to total about EUR 1.7 million

Some is done, more to do

Economies of scale through co-ordination behind the scenes



Multi-brand- and multi-channel strategy

Develop Nobia's kitchen stores



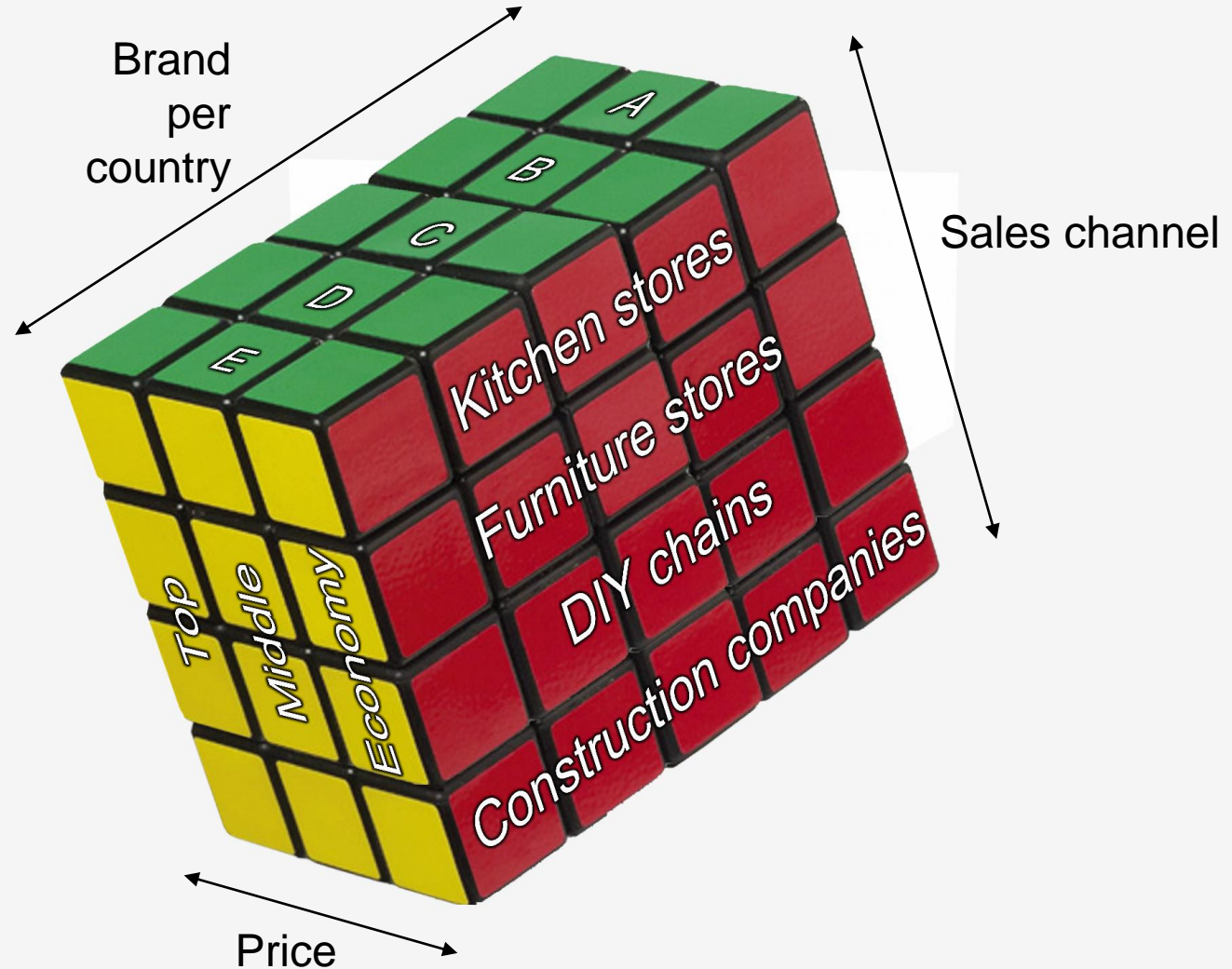
Develop our product offering

Nobia consumer brands



* Culinoma is a 50-50 joint venture

Multi-brand & multi-channel strategy

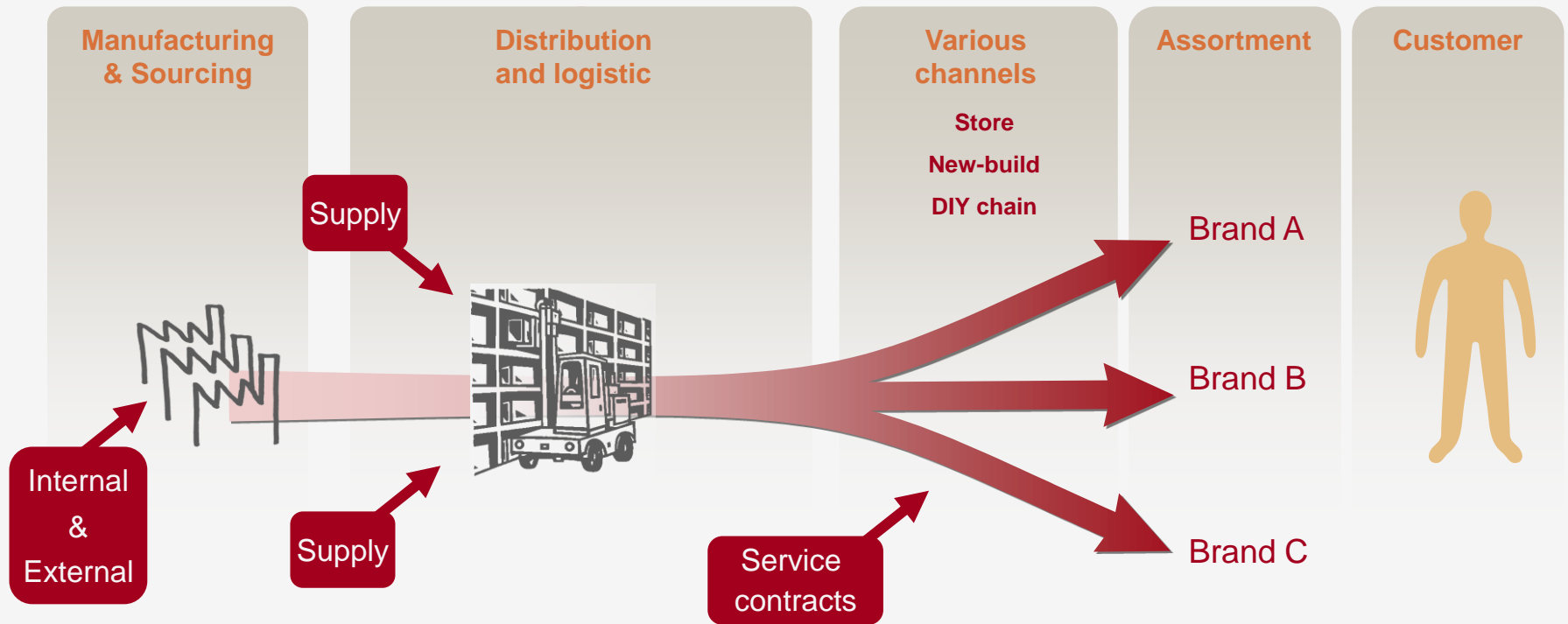


Consumer brands

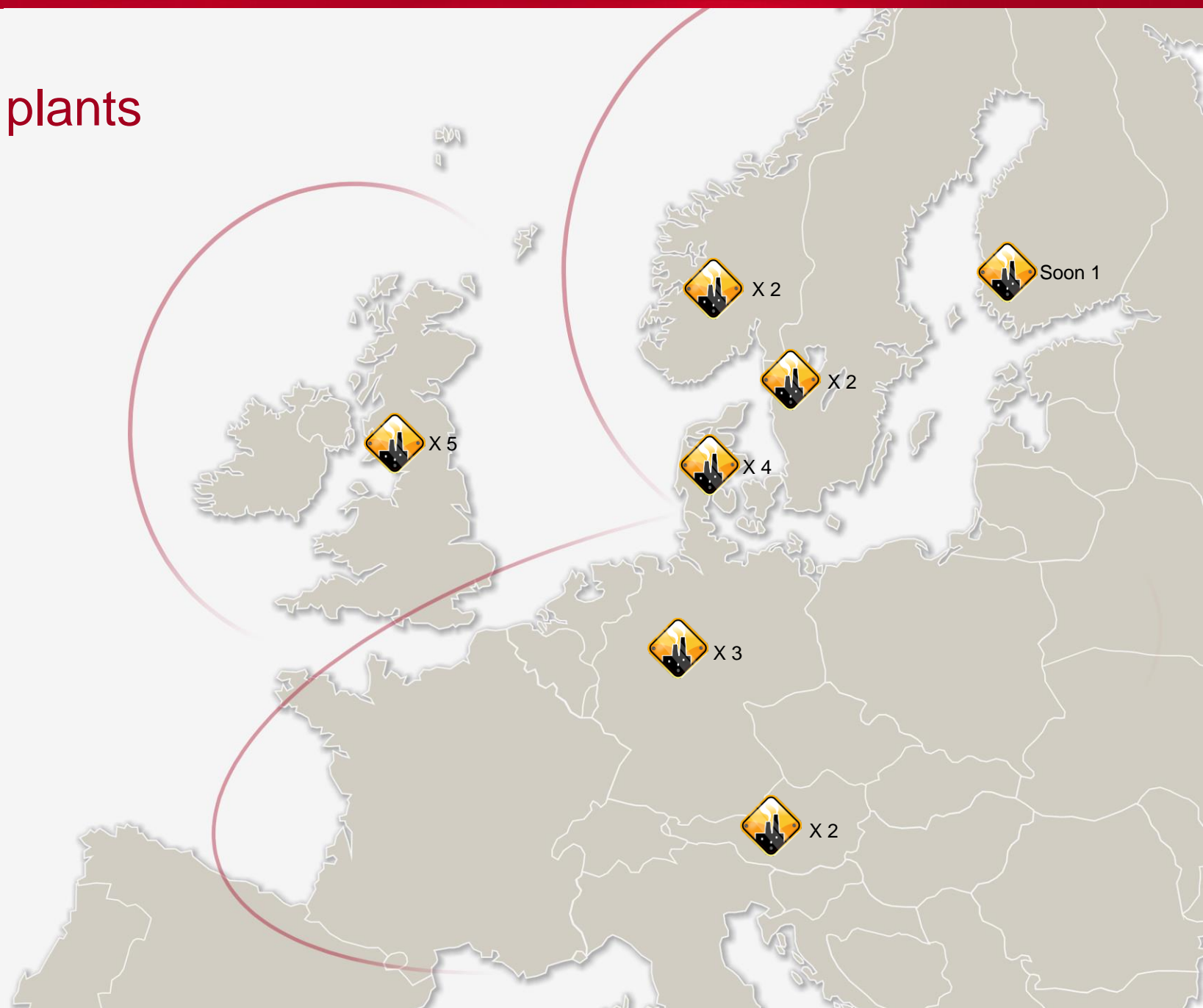


* Culinoma is a 50-50 joint venture

Brand/channel-independent supply chain



Nobia plants



Consumer brands



* Culinoma is a 50-50 joint venture

Main priorities

- Meet economic downturn
- Use synergies of scale
- Strengthen retail and B2B channels
- Capture growth opportunities



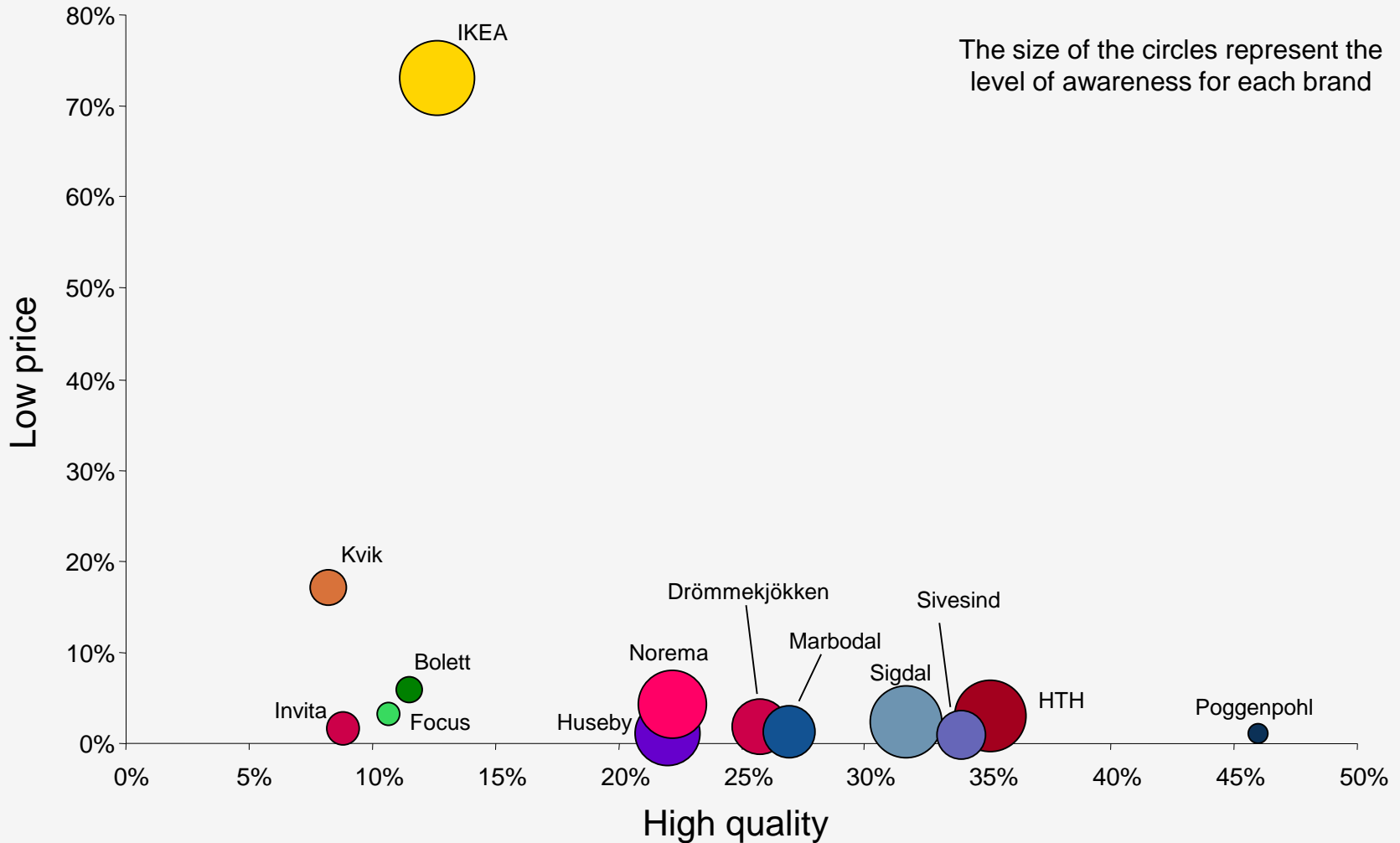
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HTH Flat-Pack

A new approach in Norway

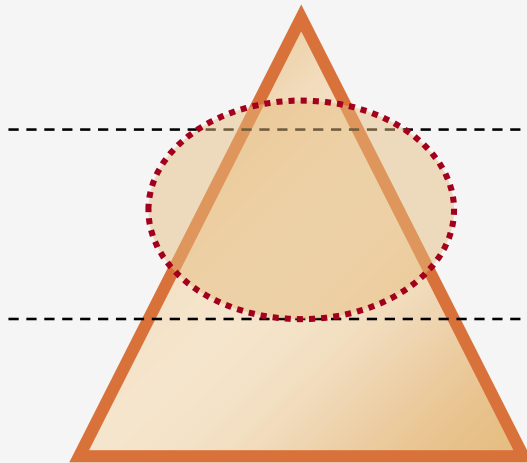


Market in Norway

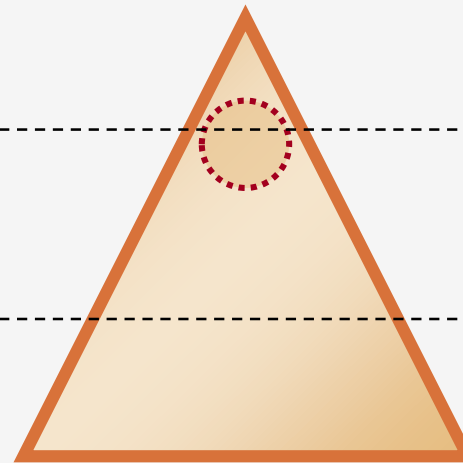


HTH's positioning is different from market to market

Denmark

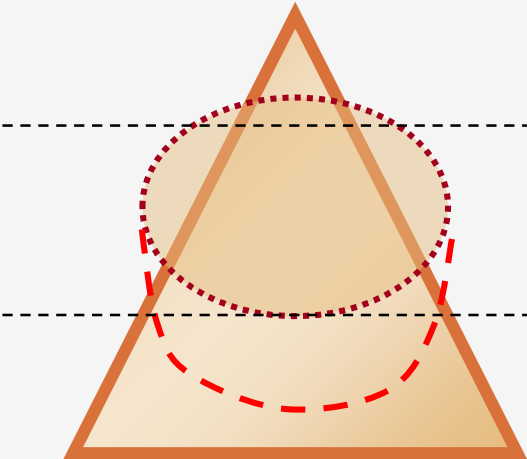


Norway

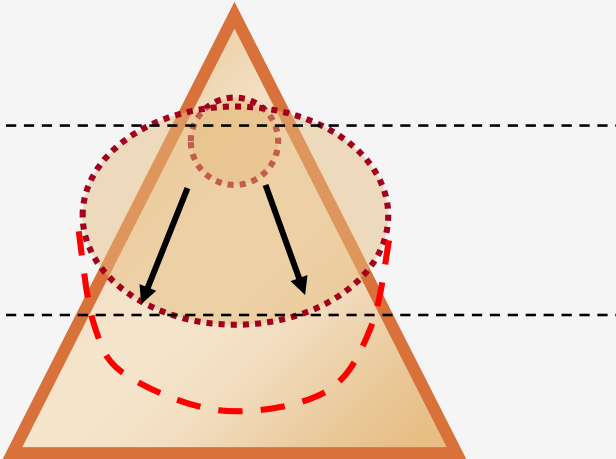


Re-positioning of HTH

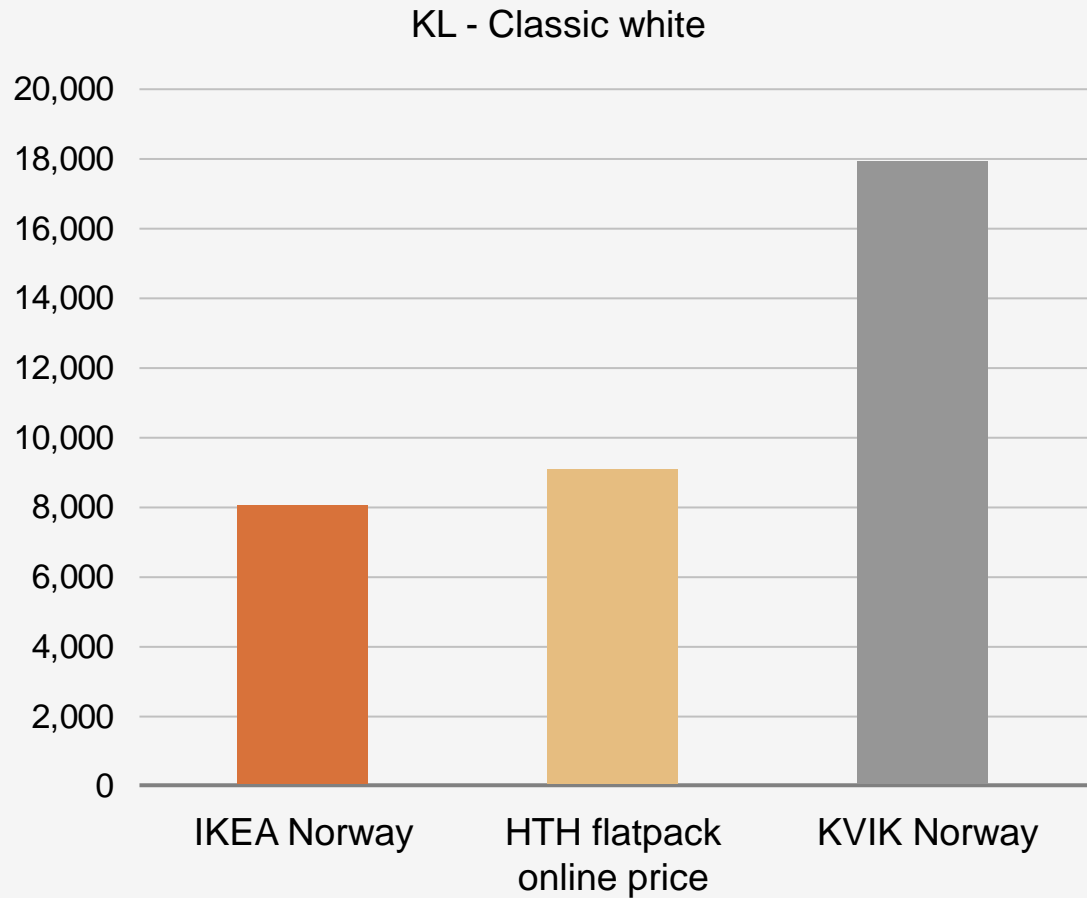
Denmark



Norway



Price positioning in Norway



Concept folder

**HVORDAN VIL DU HA
DIN HTH-LØSNING**

?

SE MER PÅ
WWW.HTH.NO

... du får det litt bedre hos 



HTH SÅNN DU VIL HA DET

Hva gir HTH deg rettigheter til å velge HTH-konkrete du vil ha installert i kjøkkenet eller gjennomføringsprosjektet ditt?

Vi kan gjøre installasjonen selv for deg. Uansett om du velger HTH eller om du velger å gjøre det selv, vil vi sørge for at du får en god opplevelse og at du får en løsning som passer til dine behov og ønsker. Du kan velge å gjøre det selv eller å la oss gjøre det for deg. Vi vil hjelpe deg på veien.

Uansett hva du velger, vil vi sørge for at du får en god opplevelse og at du får en løsning som passer til dine behov og ønsker.

DI **VIL DU GJØRE DET SELV?**

OSS **ELLER SKAL VI HJELPE TIL?**



KR 15.200
Model navn

KØKKEN, BAD OG GÅRDERØBE MED NORGES BEDSTE SERVICE

Vi kan erfaringsriktig hjelpe deg med å velge og gjennomføre ditt kjøkkenprosjekt. Vi er her for deg gjennom hele prosessen, og du kan velge om du vil ha HTH eller om du vil gjøre det selv.

Vi kan hjelpe deg med å velge og gjennomføre ditt kjøkkenprosjekt. Vi er her for deg gjennom hele prosessen, og du kan velge om du vil ha HTH eller om du vil gjøre det selv.

FÅ HJÆLP TIL MONTERING

HTH kan hjelpe deg med monteringen av ditt kjøkken, bad eller garderobe, og med å løse opp gamle kjøkken eller bad. Du kan velge om du vil ha HTH eller om du vil gjøre det selv.

HTH kan hjelpe deg med monteringen av ditt kjøkken, bad eller garderobe, og med å løse opp gamle kjøkken eller bad. Du kan velge om du vil ha HTH eller om du vil gjøre det selv.

Shop-in-shop



Inserts

NÅ KAN DU OGSÅ FÅ
HTH-KVALITET I FLATE PAKKER



www.hth.no

... du får det litt bedre hos



Advertisements



NÅ KAN DU OGSÅ FÅ HTH-KVALITET I FLATE PAKKER

NYHET
GJØR DET SELV OG
FÅ HTH MYE
BILLIGERE

KR. 16.250
Anskaffelse kr. 6.760,
inkluderer leveringskostnader,
HHT installasjon, monteringshjelp, skruer og nøtler.

Nå kan du også få den kjente HTH-kvaliteten i flate pakker. Dermed kan du velge om du vil gjøre noe av jobben selv, eller overlate det til oss.

Du skal selv innredde, plukke ut og betale for levering av de HTH løsning. Til gjengjeld får du HTH mye billigere.

Med HTH i flate pakker kan du velge mellom en rekke av våre mest populære modeller og funksjonelle innredningsmuligheter.

Du kan selvfølgelig fremdeles få HTH-pakkene, best og godservice på den klassiske måten. Du er Norges beste service inkluderer, og du kan velge fra hele HTHs store, flate design-program.

Fin mer informasjon på www.hth.no

HTH KØKKENFORUM IPSUM
LOREM IPSUM OLOREM
Tlf. XX XX XX XX

8·8
2008

... du får det litt bedre hos 

 TV commercial



Magazines

**NYHET
GJØR DET SELV OG
FÅ HTH MYE
BILLIGERE**

**NÅ KAN DU OGSÅ FÅ
HTH-KVALITET I FLATE PAKKER**

ARE OAK
KR. 16.250
Benkeplate kr. 6.760,-
Skilletter, dusj, vask og kaffekanne
ikke inkludert, monteringskostnader, samt 10%*

Nå kan du også få den kjente HTH-kvaliteten i flate pakker. Dermed kan du velge om du vil gjøre noe av jobben selv, eller overlate det til oss.

Du skal selv innmøte, plukke ut og betale for levering av din HTH løsning. Til gjengjeld får du HTH mye billigere.

Med HTH i flate pakker kan du velge mellom en rekke av våre mest populære modeller og funksjonelle innredningsmuligheter. Du kan selvfølgelig fremdeles få HTH-kjøkken, bad og garderobe på den klassiske måten. Da er Norges beste service inkludert, og du kan velge fra hele HTHs store, flotte design-program.

Finne mer informasjon på www.mh.no

... du får det litt bedre hos 

Catalogue

OKTOBER 2008

NYHET
GJØR DET SELV OG
FÅ HTH MYE
BILLIGERE



ART OAK

KR. 16.250

Benkeplate kr. 6.760,-

KJØKKEN
BAD
GARDEROBER

... du får det litt bedre hos



www.hth.no

Website

FORSIDE • OM HTH • KONTAKT • NYHETS BREV • JOBBER • NETTSTEDSKART • 3D TEGNEPROGRAM • UTSTILLINGSMODELLER

HTH KJØKKENINSPIRASJON KJØKKENGUIDE KJØKKEN BAD GARDEROBE BUTIKKER

SKAL VI HJELPE TIL?
Du kan velge å få ditt HTH-kjøkken på den klassiske måten, Norges beste service er inkludert.

VIL DU GJØRE DET SELV?
Nå kan du også få den velkjente HTH-kvaliteten i flate pakker og få HTH mye billigere.

TEST DIN KJØKKENSTIL >
Ta HTHs stiltest og finn det riktige kjøkkenet for deg.

SKAP DITT KJØKKEN >
Sett sammen elementer, materialer og farger helt etter egen smak.

DESIGN DITT KJØKKEN I 3D >
Slipp drømmene løs i HTHs 3D tegneprogram, og bli din egen kjøkkendesigner.

HTH KØKKENER A/S INDUSTRIVEJ 6 DK-6870 ØLGOD TLF. +45 75244777 FAX. +45 75246302 MAIL@HTH.DK

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HTH KJØKKENINSPIRASJON KJØKKENGUIDE KJØKKEN BAD GARDEROBE BUTIKKER

Kjøkken

GALLERI | FLATPAKKEDKØKKEN | TOTALSERVISEDKØKKEN | KATALOG | GARANTI

GJØR DET SELV OG FÅ HTH MYE BILLIGERE

VIL DU GJØRE DET SELV?
Nå kan du få den velkjente HTH-kvaliteten i flate pakker. Du må selv bygge, montere og betale for levering av din HTH-løsning. Valt materiale, like med god service i tillegg.

ELLER SKAL VI HJELPE TIL?
Du kan fortsatt få den velkjente HTH-kvaliteten på den klassiske måten. Tilbudt av Norges beste service inkludert, og du kan velge din løsning fra hele HTHs flate designprogram. Se alle kjøkkener ved å klikke her.

DIN KJØKKENSTIL >
Oppgi hvordan alle drømmekjøkkenet ser ut? Eller bli med oss på en tur til HTHs stiltest, og kom et skritt nærmere ditt drømmekjøkken.
[Se din egen kjøkkens stil](#)

KJØKKENGUIDE >
I tillegg til å ha tatt gjennom dine kjøkkensaker, er det flere resultater. Kjøkkenguiden inneholder alt du har alle for å bli en bedre kjøkkendesigner.
[Se din egen kjøkkens stil](#)

3D TEGNEPROGRAM >
HTH har gjort det gratis og enkelt å realisere dine drømmekjøkken i 3D. Pro-drag frem, og sjekk hvor enkelt det er å innrede ditt kjøkken med HTH.
[Se din egen kjøkkens stil](#)

UTSTILLINGSMODELLER >
For å gjøre alle til nyfarger innen kjøkken, bad og garderober, selger HTH utvalgte utstillingsmodeller til gunstige priser.
[Pris og godt tilbud](#)

BESTILL KATALOG >
Her katalogen på ditt eget nå, eller få den sendt i posten.
[Bestill eller se katalog](#)

FORSIDE • OM HTH • KONTAKT • NYHETS BREV • JOBBER • NETTSTEDSKART • 3D TEGNEPROGRAM • UTSTILLINGSMODELLER

HTH KJØKKENINSPIRASJON KJØKKENGUIDE KJØKKEN BAD GARDEROBE BUTIKKER

Skap ditt kjøkken

TEST DIN KJØKKENSTIL | SKAP DITT EGET KJØKKEN

KH 14332.50 (EKSKL. BENKEPLATE*)

SI FLATPAKKEDKØKKEN

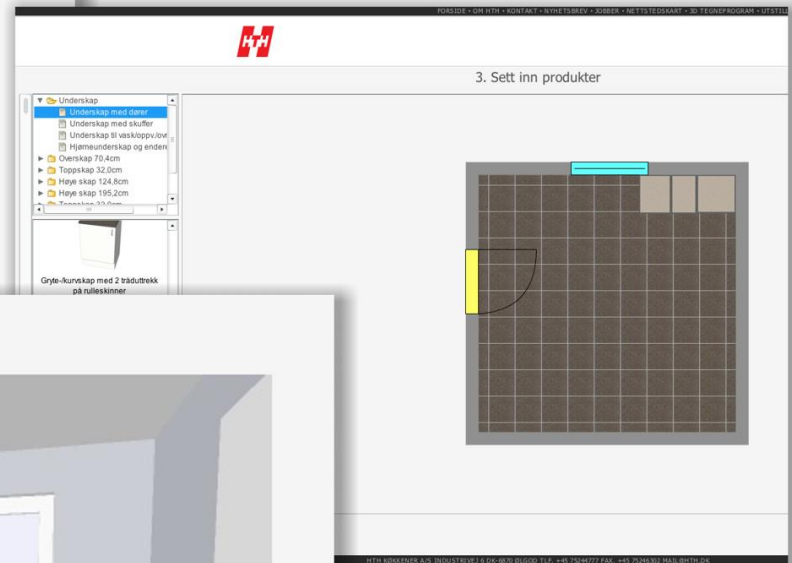
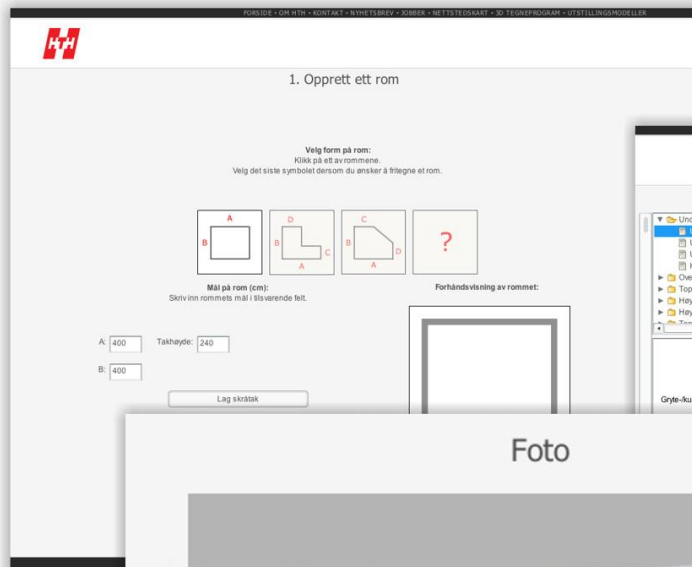
DUKKE BENKEPLATE HÅNDETRAK SKJEL

LAK: FRIE VELGEMÅTLE

SKAP DITT KJØKKEN I 3D • 3D TEGNEPROGRAM • SE DIN EGEN KJØKKENSTIL • SE DIN EGEN KJØKKENSTIL • SE DIN EGEN KJØKKENSTIL

HTH KØKKENER A/S INDUSTRIVEJ 6 DK-6870 ØLGOD TLF. +45 75244777 FAX. +45 75246302 MAIL@HTH.DK

Web-based design program



We are ready to fight
in a tough market !

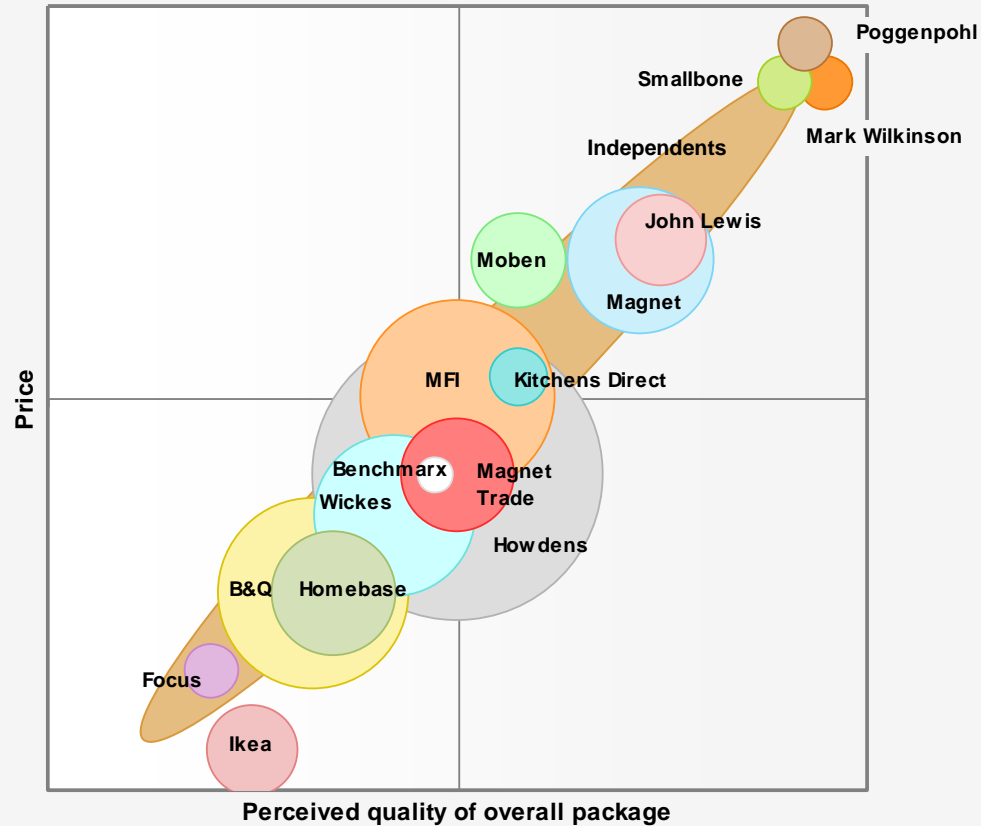
nobia

Nobia UK

Roy Saunders

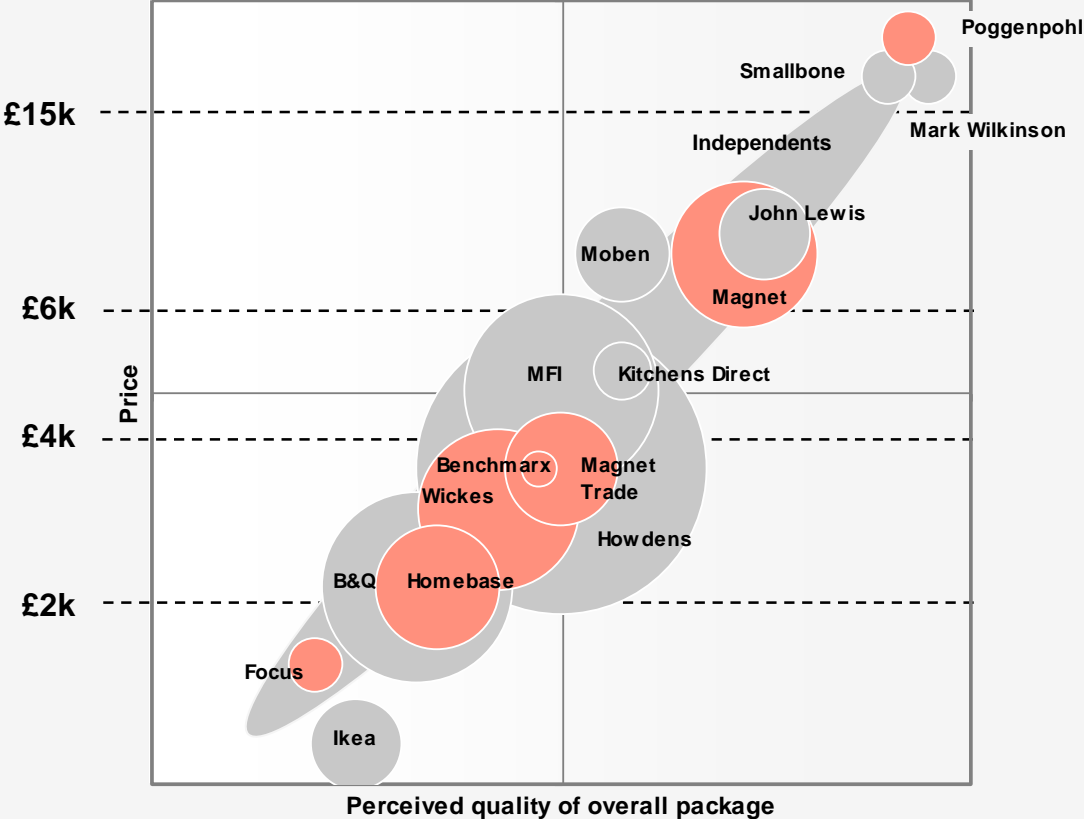


UK kitchen market



- £3bn market at RSP, over 1 million kitchens per year
- Very fragmented – 50% of the market is controlled by 6 retailers, the rest by 4,000

UK kitchen market: Nobia-supplied companies

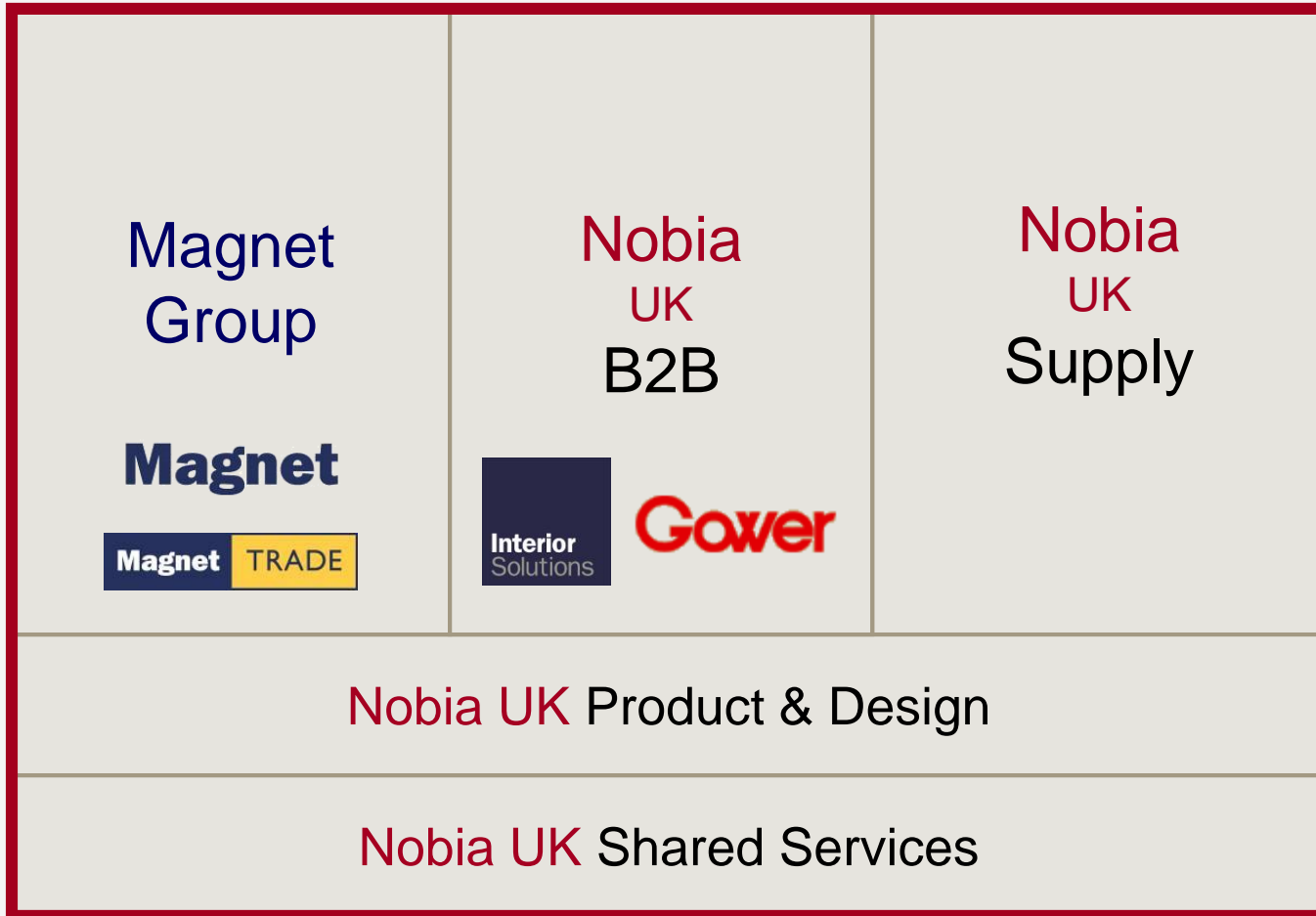


Our Vision

Nobia UK

To be the UK's no.1 provider of tailored kitchen solutions

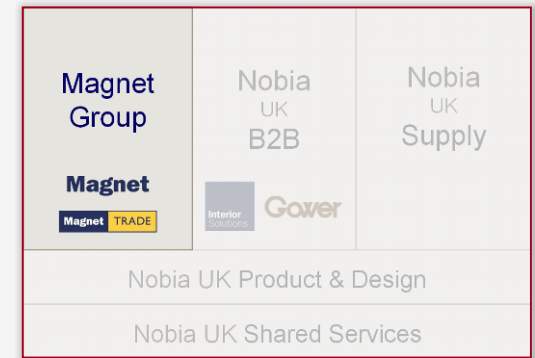
Nobia UK



Magnet Group

Nobia UK's branded customer channel focused on sales to retail and trade under the vision of being

“The UK Kitchen Experts”



Nobia UK B2B

Nobia UK's B2B full category management sales channel

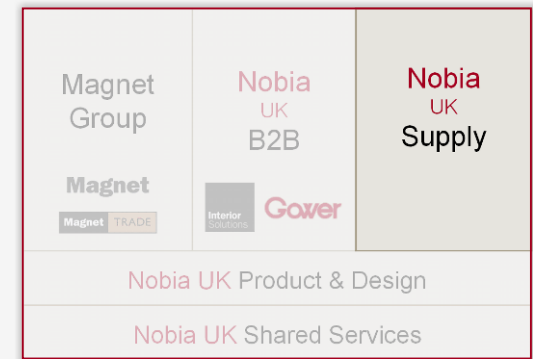
“Being the supplier of choice to major retail and trade multiples”



Nobia UK Supply

Nobia UK's manufacturing, purchasing and distribution arm supplying Magnet and the B2B channels

“To be the best-in-class supplier whilst delivering service excellence and ongoing cost reduction”

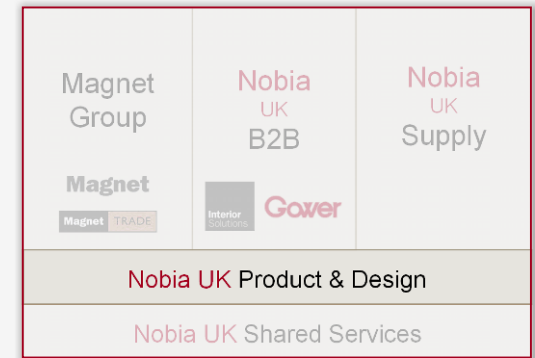


Nobia UK

Product & Design

Coordinate and develop the product range for Nobia UK's customer channels

“To coordinate product development to maximise synergy benefits whilst protecting customer brands”

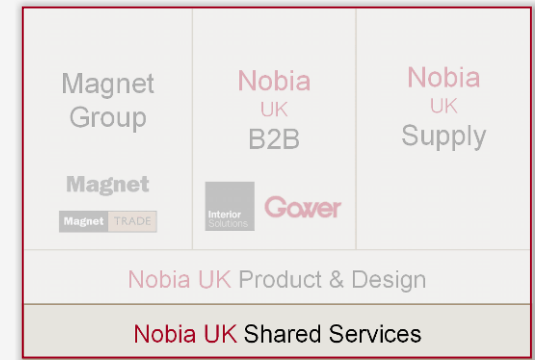


Nobia UK

Shared Services

Nobia UK's shared services incorporating HR, Training, IT, Finance, Property

“To provide expert support and infrastructure development at a reduced cost”



Nobia UK



nobia

Nobia UK
Business to Business

Nick Friend



Strategy

Develop deep trading relationships with key players in the volume kitchen market based on sound Category Management principles

Advantages

- We take volume market share in a price sector where we do not currently operate
- We can convert this volume to drive scale benefits for Nobia and our customers
- We get a unique total market perspective on key trends

Who are our trading partners?

We develop lasting relationships with a small number of retail customers

- We will not supply just anyone - we have to judge that there can be a sustainable profit opportunity

Our partners include:



DIY and Trade Sectors



Category Management Activities

Category Management enables us to enter deep partnerships - as an extension of our customers' trading team

Each strategic customer enjoys a unique package of product features and/or support activities

What does a declining market mean to our B2B customers?

If the market moves to lower price points, our B2B customers will benefit

Our customers are positioned to trade well in the current market conditions and our focus remains on value

- Good quality at a sensible price
- Well designed, sourced and manufactured
- Full category management support

nobia

Magnet Group

Peter Kane



Magnet Group: 214 stores



35 retail solus



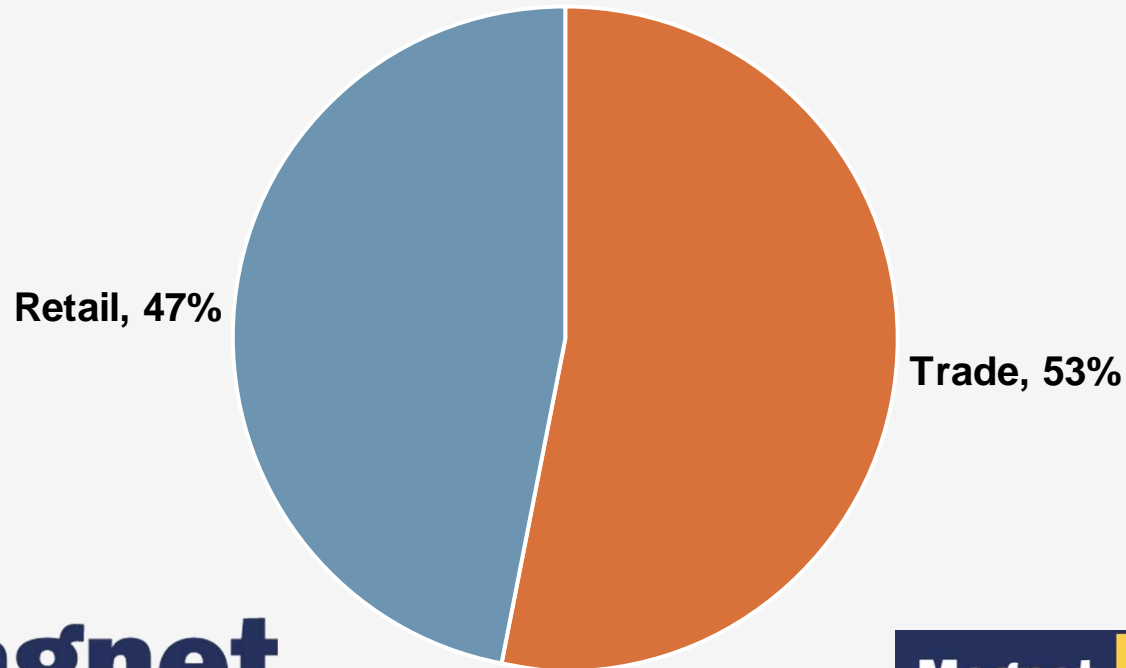
133 mixed sites



46 trade solus

Magnet Group: Retail and Trade

Current sales breakdown



Magnet

Magnet TRADE

Magnet



The customer

Our retail offer is aimed at discerning customers in the **upper middle segment** of the kitchen market

Affluent ABC1 homeowners, aged 36-65, typical household income £60k

Life stage

- Secondary school parents
- Empty nesters and senior sole decision-makers

Lifestyle trends

- The kitchen is the heart of the home
- High expectations of product quality and service standards
- Discerning and well informed



What customers are demanding

These customers expect

- Best-in-class buying experience in an inspirational environment
- Full-service offering
- Expert knowledge and advice
- Individual service with a tailor-made kitchen solution to meet their unique needs
- Value for money

Improved showroom base

From

To



Full Circle Service

Unique package that guides the customer through the whole process from design through to installation



Trustmark

- Full Circle Service now endorsed by the Government's Trustmark accreditation
- Magnet was the first national retailer to obtain this award



Financial
Stability

Payment
Protection

Customer
Service &
Training

Exacting
Installation
Standards

Increased training – for colleagues and installers



Currently 500 installation teams across the UK

Every new installer has to undertake the installer academy course

83% pass rate

Over 4,500 training days delivered to our colleagues this year

Focus on:

- Product knowledge
- Design
- Service

A range to cover a wide range of tastes and budgets

£5,000

£15,000



Purely Magnet

Full Circle Service
Personal Designer
15 year cabinet guarantee
Soft close drawers & doors

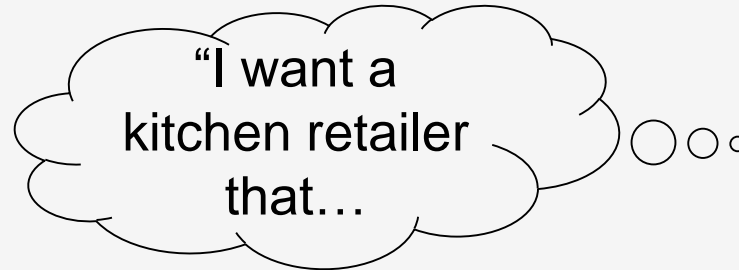
Essentially Magnet

Full Circle Service
Personal Designer
15 year cabinet guarantee
Soft close drawers & doors
Timber & painted frontals
Colour Complimented Cabinets

Uniquely Magnet

Full Circle Service
Personal Designer
15 year cabinet guarantee
Soft close drawers & doors
Timber & painted frontals
Colour Complimented Cabinets
Framed Kitchens
Built-in storage solutions
Built-in lighting solutions

Continuing to meet the demands of the customer



- can give me a kitchen to be proud of
- has products that appeal to me
- is financially secure
- gives me value for money
- creates a kitchen for my individual needs
- will install my kitchen to my exacting standards

- Brand desirability
- new aspirational products
- Trustmark
- improved product specification
- kitchen design training
- Full Circle Service & installer training

PUT YOUR TRUST IN MAGNET.
WE'VE SPENT 89 YEARS EARNING IT

Kitchen retailers come and go, with fancy claims and ranges in between that never seem to last very long. That's why you should choose Magnet, because we're just as reliable as our kitchens and with a constantly expanding business we're certainly here to stay.

Trust Magnet:

- Government Trustmark accreditation – ensuring existing standards of reliability, quality and service.
- 15 year cabinet guarantee from a company with 89 years experience and plans for many more to come.
- Full Circle Service – our comprehensive customer service that gives peace of mind from start to finish.
- An expanding company with over 200 stores nationwide and 44 new stores opened in 2007-08.
- Finest quality with all payments fully arranged and financed in-house.
- A company with training academies around the UK, ensuring fit designers and installers are the best in the business.

FOR YOUR NEAREST STORE
CALL 0845 03 0909
OR VISIT www.magnet.co.uk

Magnet What's better than a kitchen?

Magnet

TRADE

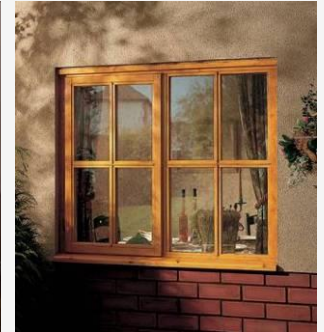


The Trade customer

- Small local builders
 - kitchen fitters, joiners, plumbers, electricians etc.
- “White van man”
- Team of 2-10
 - Extensions, refurbs, internal doors and windows, kitchen fitting
- Localised and demand driven by recommends
- Repair and refurbishment for private householders



What do the trade customers want?



Price

Service

Stock

Delivered through the Trade Concept

National marketing with locally controlled activity

National

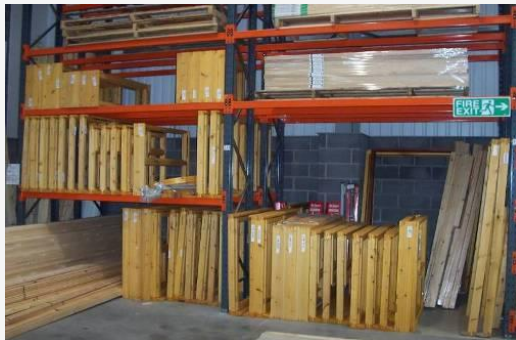
Local



Magnet Trade Cardiff
East Tyndall Street,
Cardiff,
South Glamorgan,
Tel: (02920) 473366 Fax: (02920) 480170

Products available from stock

Joinery



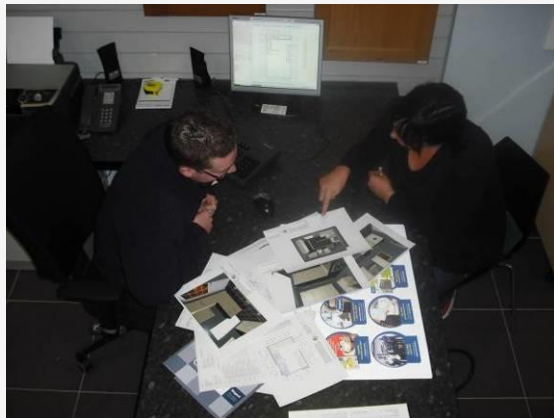
Timber & sheet, doors and windows drive frequency of visit

Kitchens

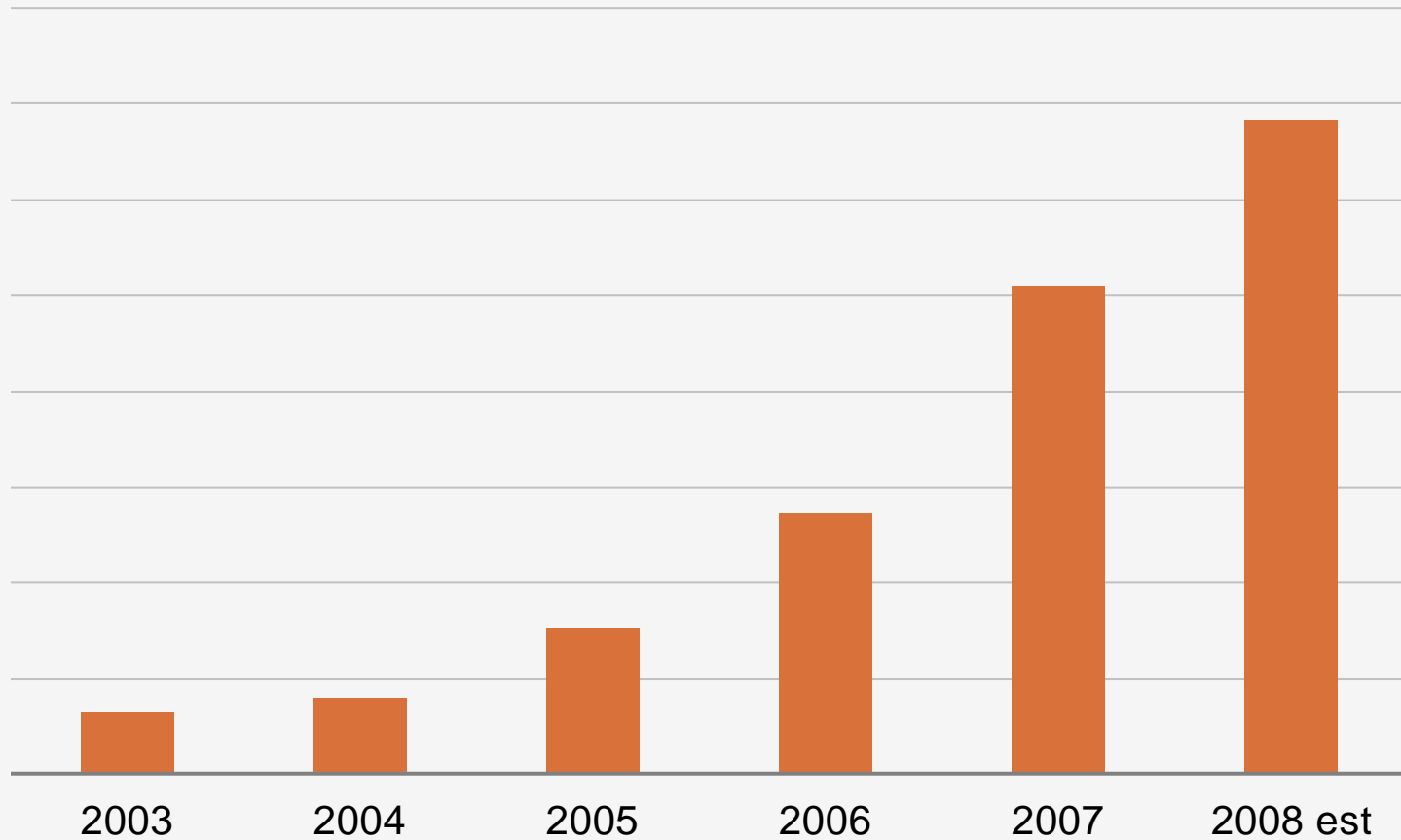


Minimum 10 kitchen ranges available from stock for the trade to collect

Specialist roles delivering market-leading service



Business growth is fuelled by new account openings



Expansion into RSL

- Residential Social Landlord market (councils, housing associations)
- 162,000 kitchens pa, 15% of the market by volume
- Stable market due to government undertakings on improving the housing stock
- Supplied via the store network



Contract Kitchen Solutions
IN PARTNERSHIP WITH THE PUBLIC SECTOR

- Over 50 councils/social housing partners now trading
- FREE CAD survey produced by your project design manager
- State-of-the-art UK manufacturing facility, for superior product quality and professional delivery
- Over 15 environmental, kitchen and joinery accreditations

INSTANT STOCKS AVAILABLE NATIONWIDE

Magnet TRADE
Contract Kitchen Solutions
contractsolutions@magnet.co.uk
Tel: 08456 715506



The next step is to obtain a greater share of spend

How Magnet Trade gives you the edge

Constantly low prices and great offers

A name your customers
know and desire

More highly trained staff

Free design and planning service

Top quality kitchens and joinery

Everything in stock from timber
and sheet to kitchens

More branches throughout the UK



Magnet Group: The UK Kitchen Experts



35 retail solus



133 mixed sites



46 trade solus

168 retail showrooms

179 trade counters

nobia

Nobia UK Supply & Back Office

Roy Saunders

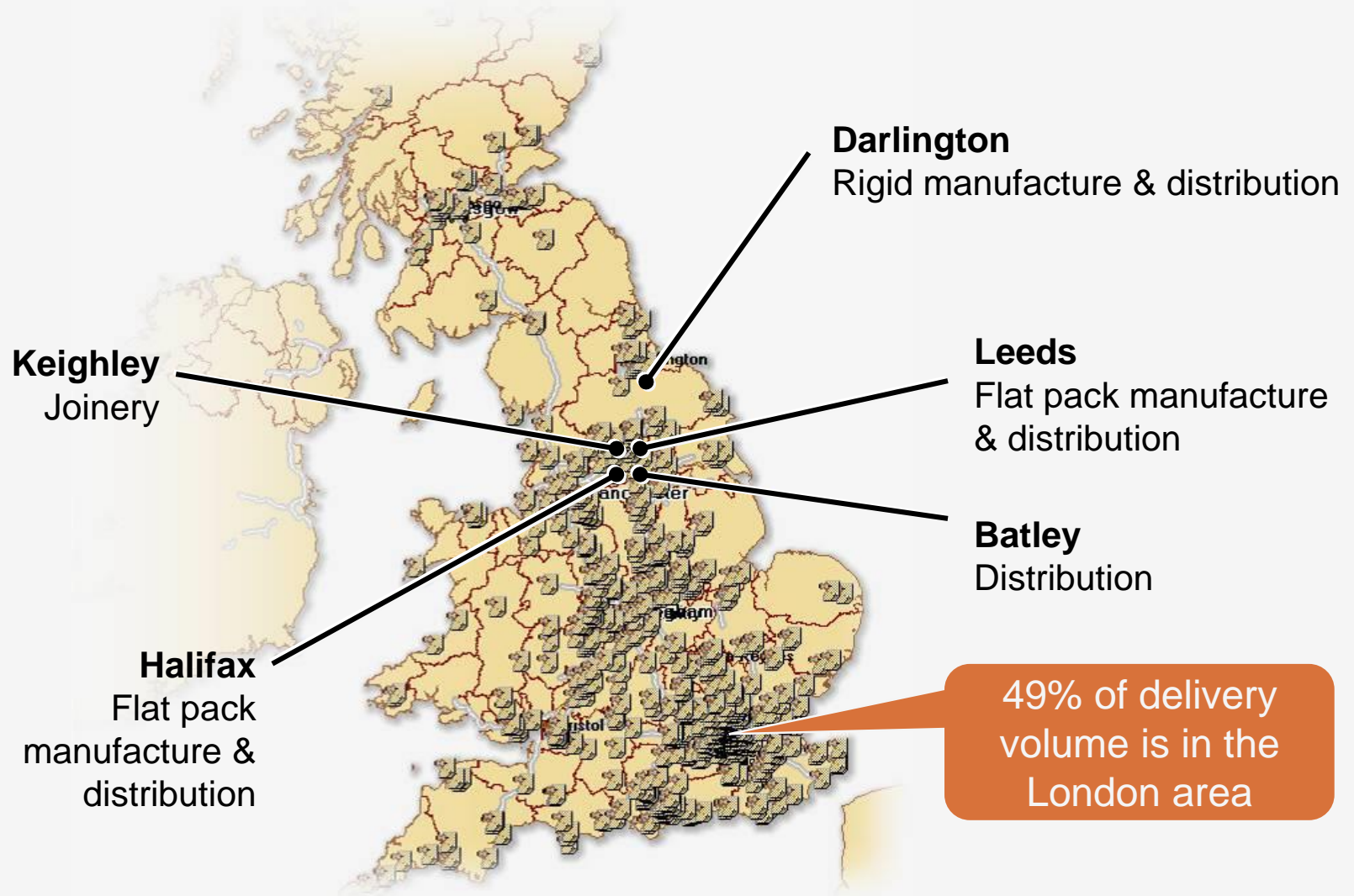


Strategic priorities

- Manufacturing & distribution
 - Develop low-cost flat-pack and rigid manufacturing capabilities
 - Realise optimal warehousing and distribution network
- Purchasing
 - Leverage scale and realign supplier base
- Product harmonisation
 - Maximise the potential usage of common products across the region
- Support functions
 - Cost reductions & improved service levels

Manufacturing & Distribution

Current UK locations



Purchasing cluster

Nobia UK supplied brands

Magnet

Magnet TRADE

BENCHMARKX
Kitchens and Joinery



Travis Perkins

HOMEBASE

Wickes

FOCUS
FOR DIY AND GARDENING

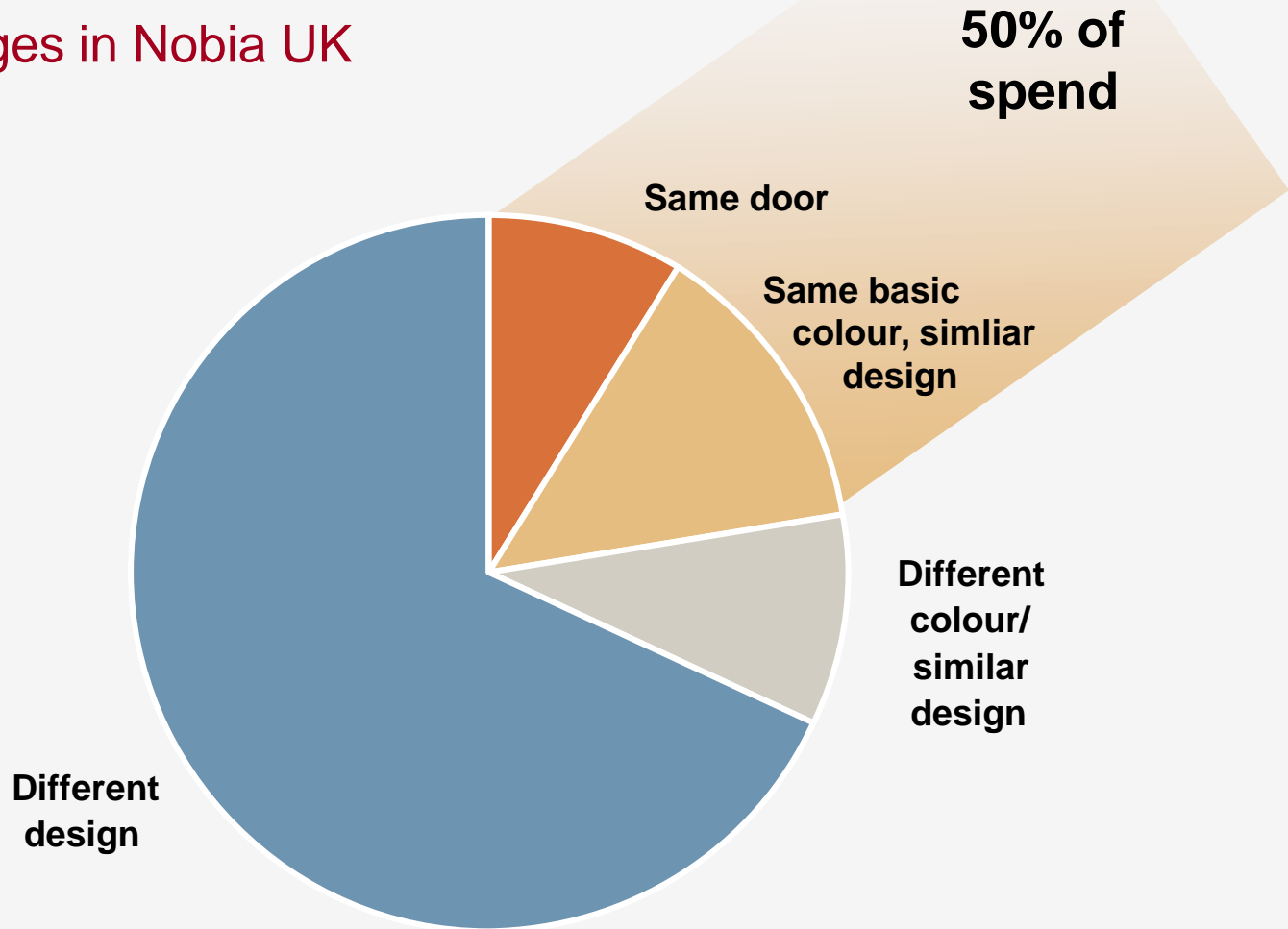
Hygena & Optifit

hygena

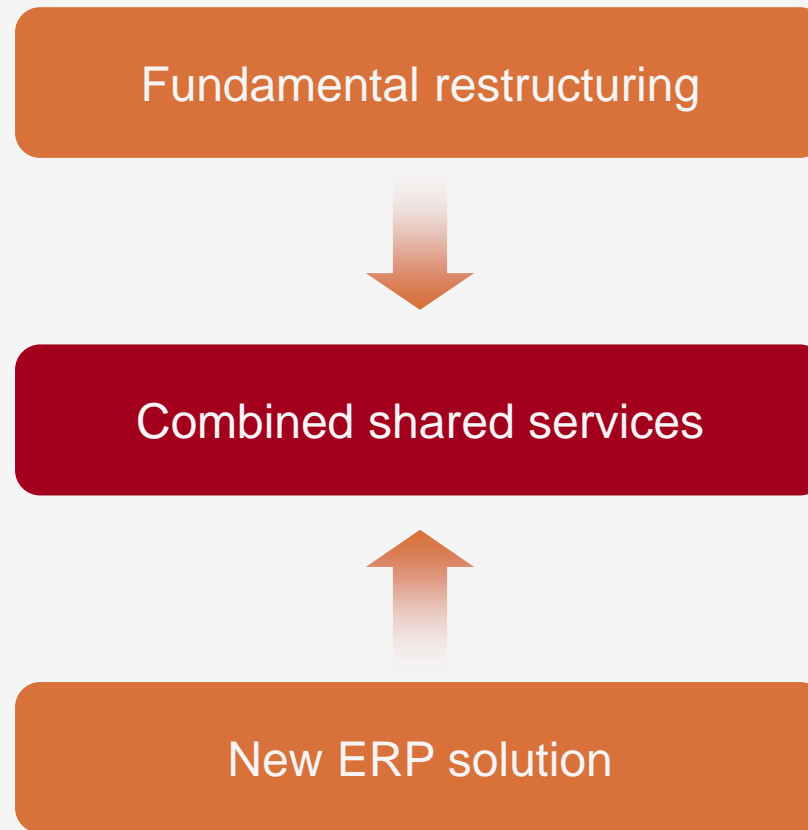


Product harmonisation

Kitchen ranges in Nobia UK



Support functions



Q & A session

- Thank you for your attention



*For everyone, everywhere, we make
kitchen dreams come true*

We will walk to the Kensington High Street Magnet showroom
together from the hotel

Reserv

Concentration of production

Time schedule

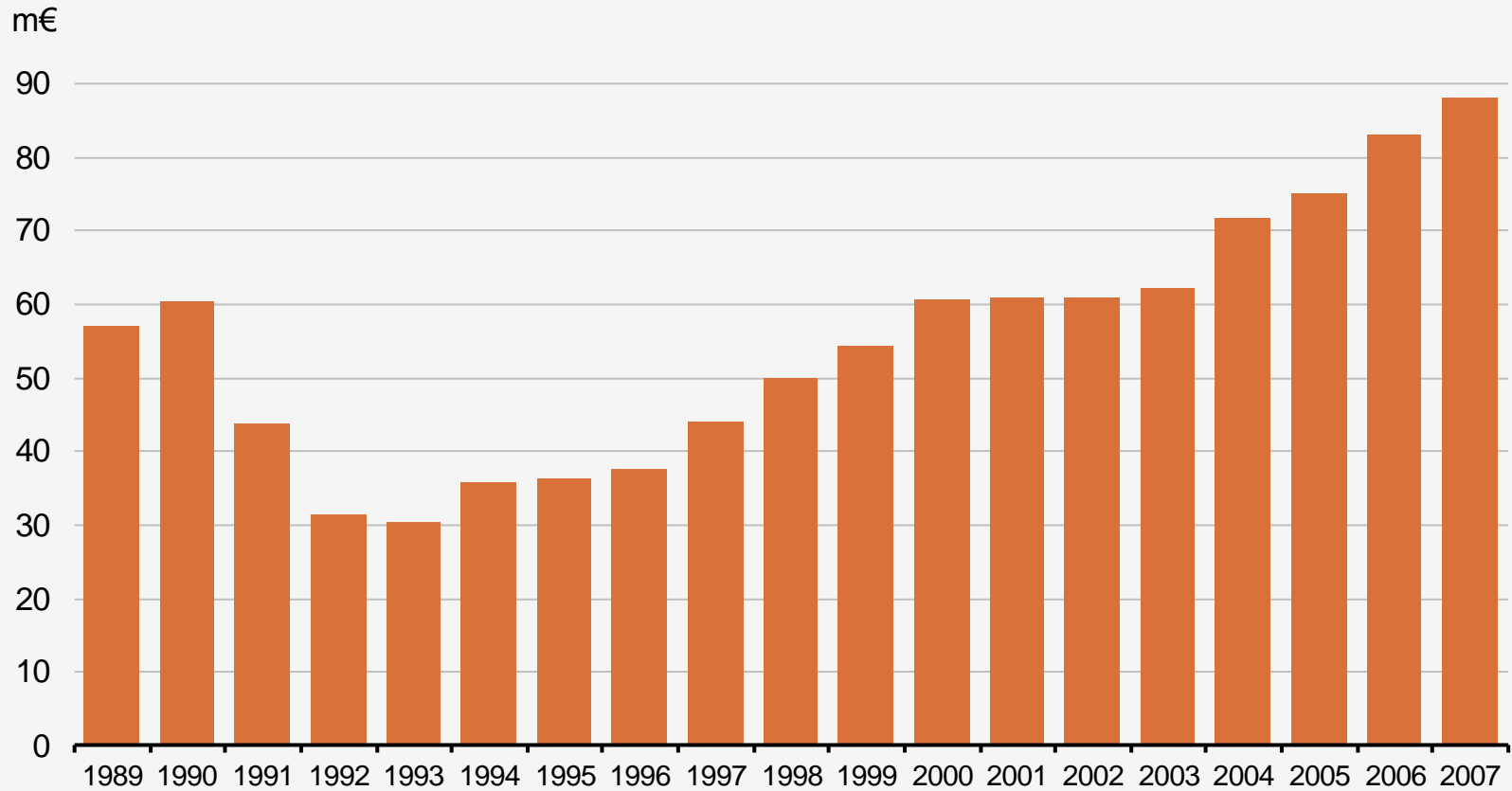


Nobia´s goodwill and fixed assets

Reserv

No impairment requirements at the end of September 2008.

Development of Novart's external sales (excl. sales commissions)



NOTE: 1992 – 1993 Restructuring of operations