

Amsterdam, 30-03-2011

Albelli acquires leading photo consumer brand in Scandinavia

Albelli, online photo consumer brand of Netherlands based Albumprinter, signed an agreement today to acquire Önskefoto, one of the leading Scandinavian photo consumer brands. The acquisition will be carried out by means of a sale of the assets and liabilities of Önskefoto AB.

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Albumprinter will take possession of the operations on 30 March 2011.

Albumprinter, one of the leading European photo book specialists, active with their consumer brand Albelli has acquired Önskefoto as part of its continuing expansion in the online photo product market. Önskefoto and its websites - www.onskefoto.se and www.allfoto.no – will become part of the Albelli company portfolio with immediate effect. Albumprinter has net sales of approximately EUR 40 million and is represented in seven European countries.

“The photo industry is in need of consolidation. We consider Albumprinter a worthy purchaser capable of taking the strong Önskefoto brand one step further. The future of the photo industry lies in various types of pictorial products sold online. One of the major products for the future is photo books. Ensuring a leadership role in this segment will require significant investments in product development, particularly in software. Önskefoto itself does not possess such resources. We believe that Önskefoto’s customer database, brand and product range will enable Albelli to make an extremely strong entry into the Swedish and Norwegian market”, says Monika Dagberg, President of Online Brands Nordic AB (publ).

Albumprinter CEO Kees Arends: *“We are always on the lookout for great opportunities to expand our business. The acquisition of Önskefoto provides us with a very attractive platform for growth in the Nordic countries. Önskefoto is since its foundation in 1975 a well-recognised, respected and loved consumer brand in Sweden and Norway. We are confident that its valued customers will enjoy the greater range of products and our enhanced photo product creation software that will soon be available.”*

For further information, please call:

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More about Albumprinter and Albelli

Albelli is the Albumprinter European photo book consumer brand, currently operating in the Netherlands, Belgium, UK, Germany, France, Spain and Italy. Founded in 2003, Amsterdam-based Albumprinter B.V., with offices in Amsterdam (The Netherlands), is one of the leading European photo book providers, which includes creation software, printing, finishing, fulfilment, marketing support and customer care. See www.albelli.co.uk

More about Online Brands Nordic AB (publ)

The Online Brands Group, www.onlinebrands.se, operates the leading e-stores in the Nordic market within selected product segments aimed primarily at women. The Group currently consists of Online Brands Nordic AB, the Parent Company, and Hedbergs Guld & Silver AB and Önskefoto AB (the name of which is in the process of being changed), its wholly owned subsidiaries. Hedbergs Guld & Silver AB, www.hedbergsguld.se, sells gold, silver and other jewellery through e-commerce, mail order and an outlet in Dalsjöfors, outside Borås. The company has sold jewellery of the highest quality at extremely competitive prices since 1947. During the past year, the Company focused on securing and strengthening its position as the leading jewellery store on the Web, through organic growth and the acquisition of operations whose primary sales channel is the Internet. The Head Office of Online Brands is in Sölvesborg. Online Brands shares are traded primarily on First North under the ticker code OBAB. The Company's Certified Advisory is Thenberg & Kinde Fondkommission.

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