INVESTOR · PROVIDENTIA
INFORMATION

LETTER OF INTENT BETWEEN INVESTOR/PROVIDENTIA AND FRENCH ACCOR
ACCOR TO ACQUIRE PART OF RIKSKUPONGER
COOPERATION CREATES STRONG ENTITY IN SCANDINAVIAN VOUCHER MARKET

According to a letter of intent, Investor and Providentia will sell part of their holding in Rikskuponger to the French group Accor. This is a step in the current concentration of Investor's and Providentia's activities, The merger creates a strong and efficient company in the market of Swedish meal vouchers and a fine opportunity to develop the voucher business in Scandinavia.

Accor is the world´s leading company in service vouchers with operations in 13 countries. Furthermore, Accor is one of the world's leading companies in hotels, restaurants and catering. The Group's sales in 1991 amounted to 40 billion French francs and the number of employees was 140.000. In Sweden, Accor owns 49 per cent of RestaurangKupong, the remaining 51 per cent being owned by Sparbankernas Bank.

The letter of intent presupposes that Sparbankernas Bank will sell its holding in RestaurangKupong to Accor. Rikskuponger will then merge with RestaurangKupong. Investor and Providentia will sell shares in the merged company to Accor, after which transaction Accor will own 51 per cent of the new company, while Investor and Providentia will own 49 per cent. Investor and Providentia also have the right to sell the remaining part of their holding to Accor up to 1995. The price will depend on future profits of the company.

The merged company will retain the name of Rikskuponger AB and Torsten Håkansta will remain president.

Stockholm, January 23, 1992

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