

Interim Report for New Wave Group AB (publ)

Q1 JANUARY – MARCH 2008



Organic growth 8%

The period 1 January – 31 March 2008

- Sales increased by 33 % to MSEK 1 015 (760), organic growth amounted to 8 %.
- The result after tax decreased by MSEK 23.7 to MSEK -15.0 (8.7).
- The result per share amounted to SEK -0.22 (0.13).
- The operating margin amounted to 1.5 (3.5) %.
- The result after finance net decreased by MSEK 28.3 to MSEK -16.5 (11.8).
- Acquired units have contributed with MSEK 197 in sales and MSEK -15 in result after finance net.

Significant events during the quarter

- The work with introducing the brands New Wave/Clique in the USA and Cutter & Buck in Europe is going well. The sales work has started within the business area Promo. Costs for establishing the brands have been taken during the quarter.
- The disturbance in production at Orrefors Kosta Boda AB that affected negatively during the fourth quarter last year has decreased but it has also effected this quarter negatively. The weak USD has also affected the result in Orrefors Kosta Boda Inc negatively.
- Despite the weak market in the USA, Cutter & Buck is developing according to the original expectations.

Views on 2008

- The work with regard to increasing efficiency and profitability and decreasing the working capital tied up in stock and accounts receivable continues.
- For 2008 New Wave is expecting higher sales and result then the previous year.

SALES

January – March

The turnover for the period increased by 33 % to MSEK 1 015 (760), of which acquired units have contributed MSEK 197. The currency exchange rate has had a positive effect on sales by MSEK 6.

The organic growth amounted to 8%. The period is most probably effected by a negative calendar effect due to an early Easter. Growth during the first months was higher than the quarter as a whole.

The sales growth was good in all regions except the USA. The operations in America have been effected by a weaker market in the USA, especially Orrefors Kosta Boda Inc.

PROFIT

January – March

The result after finance net decreased by MSEK 28.3 to MSEK -16.5 (11.8). Acquired units affected by MSEK -15. The result after tax decreased by MSEK 23.7 to MSEK -15.0 (8.7) and loss per share amounted to SEK -0.22 (0.13) after dilution.

Gross margin amounted to 47.6 (47.5) % which is in line with the expectations. The disturbances in production within Orrefors Kosta Boda has stabilized, but has effected the quarter negatively. Orrefors Kosta Boda Inc in the USA has also affected the result negatively. This is related to a weaker American market but also a weaker USD which gives higher cost of goods sold as the purchases are made in SEK.

The group's external costs as part of sales increased and amounted to 27.3 (24.9) %. This increase is mainly related to the acquired unites but also higher costs for marketing. Personnel costs as part of sales is on the same level as last year and amounted to 17.6 (17.6) %. The majority of the increase in absolute numbers, is mainly related to acquired units but also central projects have played a role.

Depreciation increased to MSEK 12.5 (10.7) and the increase mainly relates to acquired units.

Net financial items amounted to MSEK -32.1 (-14.9). The increase is due to increased interest rates and higher net debt which relates to the acquisition of Cutter & Buck. The group's policy is to have a short duration, which has a swift effect on the costs when the interest rate changes.

The tax in absolute numbers is affecting the result positive by MSEK 1.5 due to an accounted deferred tax asset. The tax rate last year was 26.3 %, and amounted to MSEK -3.1.

The operating margin was 1.5 (3.5) % and return on capital employed was 2.0 (4.0) %.

REPORT OF THE CORPORATE SEGMENTS

The Promo Business Area and The Retailing Business Area are primary segments. The channel of distribution is the basis, not the product or the geographical market. Many products are common for both segments, with common stock and assets. This makes the split of depreciation and finance net difficult. Therefore, New Wave has chosen to present the results for both business areas on EBITDA-level (Earning Before Interest, Tax and Depreciation), with the operating result adjusted for depreciation.

The Promo Business Area

For the period January – March, the sales increased by 23 % to MSEK 581 (474) and profit on EBITDA-level increased by MSEK 3.1 to MSEK 43.1 (40.0). Acquired units contributed MSEK 91.8 in sales and MSEK 9.6 in EBITDA. The growth in turnover and EBITDA is mainly related to the regions outside Sweden.

The Retailing Business Area

For the period January – March, the sales increased by 51 % to MSEK 434 (287) but profit on EBITDA-level decreased by MSEK 12.4 to MSEK -15.0 (-2.6). Acquired units contributed MSEK 104.8 in sales and MSEK -6.5 in EBITDA. The lower EBITDA in the quarter is mainly related to higher production costs such as energy and personnel and a lower profitability in Orrefors Kosta Boda's American operation.

PURCHASE

New Wave has purchase offices in Bangladesh, Vietnam, China and India. At present, the purchase department has approximately 160 employees. The group is continuing to put resources into strengthening competence and systems for follow-up of quality and environmental issues, both when it comes to products and suppliers. The strategy gives higher efficiency and lower costs. This work will continue during 2008.

GEOGRAPHICAL DISTRIBUTION

A table showing the sales per region Nordic, Mid-Europe, South Europe, USA and other countries is presented on page 8.

New Wave continues to have a strong market position in the Nordic countries and increased its sales by 10% when compared with last year.

Mid Europe increased its sales, mainly in the business area Retail in the Netherlands, but also within Promo and the acquired entity in Poland. Southern Europe has a positive development in Italy and Switzerland, mainly within the Promo business area.

The sales growth in the USA relates mainly to the acquisition of Cutter & Buck. Sales amounted to MSEK 211 (36).

The increase in other markets is mainly related to Russia and China.

NEW ESTABLISHMENTS

The work with introducing the brands New Wave/Clique in the USA and Cutter & Buck in Europe is developing according to plan and has been well received on the markets. New Waves product line New Wave/Clique was introduced to the American market during this quarter as planned. Corresponding introduction was done with the Cutter & Buck brand; it was introduced to the European market through New Waves distribution channels during this quarter. The establishments are done through separate sales forces, but market synergies will be obtained through existing distribution channels both in Europe and in USA. The above introductions have increased the capital tied up in stock and the marketing costs both in the USA and Europe.

In order to further strengthen its position on the sport market, the New Wave group will concentrate all its sport brands into one legal company, New Wave Sports AB. The new sport company will have its head office in Borås, Sweden and the distribution will come from a newly built warehouse in Ulricehamn. Synergies within finance, administration, customer service and logistics will therefore be achieved. The new organisation is expected to be finalized during summer-autumn 2008.

The brands Orrefors and Kosta Boda have established an additional 4 stores in China and New Wave now has 11 stores in China.

CAPITAL TIED UP

During the period, capital tied up in stock has increased by MSEK 118 to MSEK 1 980 (1 862). The corresponding increase in preceding year was MSEK 124. Accounts receivable decreased by MSEK 77 to MSEK 805 (883).

INVESTMENTS, FINANCING AND LIQUIDITY

The group's cash flow from operations amounted to MSEK -189 (-63) and after investments MSEK -205 (-110). The groups cash-effecting net investments amounted to MSEK -16 (-47). Net debt increased during January - March by MSEK 194 and amounted to MSEK 2 551 (2 357). New Wave Group's credit limits were approximately MSEK 3 300 as of 31 March 2008.

PERSONNEL AND ORGANISATION

The number of employees as of 31 March 2008 was 2 587 (2 169) persons, of which 45 % were female and 55 % were male. A total of 892 employees were employed within production units. The production owned by New Wave belongs to Orrefors Kosta Boda, Seger, Dahetra, Toppoint and Cutter & Buck (embroidery).

SUBSCRIPTION OPTIONS IN NEW WAVE GROUP AB (PUBL)

New Wave has two outstanding programs for subscription options. One expires in June 2008 and consists of 1 500 000 options with an exercise price of SEK 73.10. The options were subscribed in June 2005 with a premium of SEK 9.00.

The second program was introduced during July 2007. That program contain 1 653 250 options and will expire in June 2010. The exercise price is set to SEK 102.50 and the options were subscribed with a premium of SEK 7.00. The original number of options was 2 000 000, of which 346 750 has been cancelled.

VIEWS ON THE FISCAL YEAR 2008

The work with increasing the efficiency and profitability together with decreasing capital tied up in stock and accounts receivables continues.

For 2008, New Wave is expecting to have higher sales and result then previous year.

THE PARENT COMPANY

Sales amounted to MSEK 24 (26). Profit after financial items amounted to MSEK -17 (-3). Net borrowings amounted to MSEK 1 589, of which MSEK 506 refer to financing to subsidiaries. Net investments amounted to MSEK 13 (-2). The total assets amounts to MSEK 2 855 (1 974) and the equity amounts to MSEK 836 (778).

RISK AND RISK CONTROL

New Wave is, with its international operations, continuously exposed to different financial exposures. These financial risks are currency, borrowings and interest

exposure as well as liquidity and credit exposure. The group has a financial policy in order to deal with the financial risks mentioned. For further explanations regarding the group's financial exposures, see annual report 2006; www.nwg.se. The accounted exposures are in all material aspects unchanged.

ACCOUNTING PRINCIPLES

This report has been prepared according to IAS 34 interim report and the annual report law as well as the Swedish Financial Accounting Standards Council's standards RR 32 regarding the parent company. Applied accounting principles are in accordance with the annual report for 2006.

ANNUAL GENERAL MEETING

The annual general meeting will be held on May 20, 2008 at 10.00 am at New Wave Group's head office in Gothenburg. The annual Report will be available for shareholders on the 5th May at New Wave Group's head office.

DIVIDEND

New Wave's financial goal is to enable the company to grow further and being prepared to exploit business opportunities. The goal is to pay 30% of the Groups net profit as a dividend during a business cycle. The Board of Directors has decided to suggest a dividend of SEK 1.00 (1.00) per share totaling MSEK 66.3 (66.3). The suggestion is equivalent to 29% of the group's net profit.

NOMINATION COMMITTEE

The nomination committee for election of the board to the annual shareholders meeting consists of the following members:

- Torsten Jansson, chairman and the major shareholder
- Arne Lööv, representing Fjärde AP fonden
- Anders Algotsson, representing AFA Försäkringar

The committee has nominated re-election of Torsten Jansson, Hans Johansson, Maria Andark, Mats Årjes and Peter Nilsson as ordinary members. No deputies are nominated. Torsten Jansson is nominated to be chairman of the board.

CALENDAR

- 20 May, 2008. Annual Shareholders Meeting 2008
- 28 August, 2008. Interim report for Q2
- 11 November, 2008. Interim report for Q3

Gothenburg 21 April, 2008
New Wave Group AB (publ)
Board of Directors

FOR MORE INFORMATION, PLEASE CONTACT:

CEO, Göran Härstedt

Phone: +46 31 712 89 02

E-mail: goran.harstedt@nwg.se

CFO, Lars Jönsson

Phone: +46 31 712 89 12

E-mail: lars.jonsson@nwg.se

The information in this Report is that which New Wave is required to disclose under the Securities Exchange and clearing Operations Act and/or the Financial Instruments Trading Act. It was released for publication at 07.00 CET on 21 April, 2008.

Income Statements

	3 month Jan-Mar 2008	3 month Jan-Mar 2007	12 month Jan-Dec 2007	12 month Jan-Dec 2006
SEK Mkr				
Net sales	1 015.0	760.4	4 194.0	3 530.5
Goods for resale	-532.3	-399.5	-2 196.1	-1 839.6
Gross profit	482.7	360.9	1 997.9	1 690.9
Other income*	6.2	2.3	37.7	23.1
External costs	-277.4	-189.7	-921.3	-793.4
Personnel costs	-178.6	-134.1	-647.2	-522.2
Depreciation of tangible and intangible fixed assets	-12.5	-10.7	-53.9	-40.1
Other costs	-4.8	-2.0	-7.4	-13.6
Share of associated companies result	-	-	-	0.1
Operating profit	15.6	26.7	405.8	344.8
Interest income	2.6	1.4	15.0	9.4
Interest costs	-34.7	-16.3	-105.8	-64.0
Net financial items	-32.1	-14.9	-90.8	-54.6
Profit after financial items	-16.5	11.8	315.0	290.2
Tax on profit for the period	1.5	-3.1	-83.7	-63.1
Profit/loss for the period	-15.0	8.7	231.3	227.1
Related to:				
Equity holders of the parent company	-15.1	8.6	229.3	225.7
Minority interest	0.1	0.1	2.0	1.4
	-15.0	8.7	231.3	227.1
Profit per share				
Profit per share before dilution	-0.23	0.13	3.49	3.47
Profit per share after dilution	-0.22	0.13	3.36	3.38
Weighted number of shares before dilution	66 343 543	66 343 543	66 343 543	65 430 660
Weighted number of shares after dilution	69 496 793	66 404 915	68 843 543	67 093 543

* Rate of exchange profit and capital gain

Quarterly Income Statements

SEK Mkr	2008					2007				2006				2005			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Net sales	1 015.0	760.4	977.5	1124.7	1331.4	755.3	896.7	799.6	1078.9	516.5	738.6	774.2	1 029.7				
Goods for resale	-532.3	-399.5	-508.3	-591.8	-696.5	-407.7	-468.8	-424.0	-539.1	-288.6	-395.5	-413.6	-541.0				
Gross profit	482.7	360.9	469.2	532.9	634.9	347.6	427.9	375.6	539.8	227.9	343.1	360.6	488.7				
Gross profit %	47.6	47.5	48.0	47.4	47.7	46.0	47.7	47.0	50.0	44.1	46.5	46.6	47.5				
Other income	6.2	2.3	18.6	6.8	10.0	1.8	5.5	5.7	10.1	2.6	1.9	9.4	11.9				
External costs	-277.4	-189.7	-204.7	-252.6	-274.3	-199.9	-184.4	-186.2	-222.9	-122.0	-145.8	-172.0	-214.1				
Personnel costs	-178.6	-134.1	-150.2	-163.2	-199.7	-129.4	-132.3	-116.8	-143.7	-99.8	-110.5	-115.4	-135.8				
Depreciations	-12.5	-10.7	-10.1	-16.4	-16.7	-9.4	-9.3	-10.2	-11.2	-7.4	-8.5	-10.0	-5.6				
Other costs	-4.8	-2.0	-2.9	0.3	-2.7	-0.8	-3.7	-5.3	-3.8	-1.3	1.3	-2.6	-0.9				
Share of associated companies result	-	-	-	0	-	-	-	-0.1	0.2	-	-	-	-0.1				
Operating profit/loss	15.6	26.7	119.9	107.8	151.5	9.9	103.7	62.7	168.5	0.0	81.5	70.0	144.1				
Interest income	2.6	1.4	2.0	4.1	7.5	2.0	4.2	1.7	1.5	5.2	0.9	0.3	0.5				
Interest expenses	-34.7	-16.3	-21.4	-31.3	-36.9	-14.8	-18.8	-16.5	-13.9	-13.7	-7.9	-13.9	-13.0				
Result after financial items	-16.5	11.8	100.5	80.6	122.1	-2.9	89.1	47.9	156.1	-8.5	74.5	56.4	131.6				
Tax	1.5	-3.1	-26.5	-23.2	-30.9	0.8	-23.4	-10.7	-29.8	1.3	-18.1	-12.0	-18.5				
Profit/loss for the period	-15.0	8.7	74.0	57.4	91.2	-2.1	65.7	37.2	126.3	-7.2	56.4	44.4	113.1				
Profit per share																	
Profit per share before dilution	-0.23	0.13	1.12	0.87	1.37	-0.04	1.02	0.56	1.90	-0.11	0.88	0.69	1.75				
Profit per share after dilution	-0.22	0.13	1.09	0.84	1.32	-0.04	0.99	0.55	1.90	-0.11	0.88	0.68	1.72				
Weighted number of shares before dilution	66 343 543	66 343 543	66 343 543	66 343 543	66 343 543	64 517 776	64 517 776	66 343 543	66 343 543	63 665 348	63 903 044	64 005 499	64 517 776				
Weighted number of shares after dilution	69 496 793	67 843 543	67 843 543	68 343 543	68 843 543	66 003 728	66 040 365	67 719 546	66 553 928	64 102 822	64 001 750	65 075 196	65 843 709				

Balance Sheets

SEK Mkr	31 Mar 2008	31 Mar 2007	31 Dec 2007	31 Dec 2006
Assets				
Intangible fixed assets	383.6	136.0	405.9	140.1
Goodwill	742.6	375.6	764.7	375.6
Fixed assets	376.1	372.0	380.8	345.0
Other long-term receivables	195.3	106.5	186.8	105.8
Total fixed assets	1 697.6	990.1	1 738.2	966.5
Stock	1 980.5	1 643.1	1 862.1	1 519.3
Accounts receivable	805.9	663.3	883.0	745.2
Other short-term receivables	229.7	158.3	210.7	134.3
Liquid funds	41.1	120.3	115.5	114.2
Total current assets	3 057.2	2 585.0	3 071.3	2 513.0
Total assets	4 754.8	3 575.1	4 809.5	3 479.5
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity	1 298.3	1 340.0	1 438.2	1 310.7
Long term loans	2 547.6	1 498.1	2 414.9	1 373.5
Other long term liabilities	271.8	111.5	209.9	109.6
Total long term liabilities	2 819.4	1 609.6	2 624.8	1 483.1
Short term loans	44.0	25.7	57.6	57.1
Other liabilities	593.1	599.8	688.9	628.6
Total short term liabilities	637.1	625.5	746.5	685.7
Total liabilities	3 456.5	2 235.1	3 371.3	2 168.8
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	4 754.8	3 575.1	4 809.5	3 479.5
Changes in equity				
Opening balance	1 438.2	1 310.7	1 310.7	1 144.0
Translation difference	-121.3	17.6	-47.6	-53.7
Cash flow hedges	-5.4	0.2	-1.3	-3.0
Equity change in minority	1.7	2.8	-0.1	0.9
Profit/loss related to the shareholders	-15.0	8.6	229.3	225.7
Profit/loss related to the minority interest	0.1	0.1	2.0	1.4
Dividend	-	-	-66.3	-58.1
New issue	-	-	-	53.5
Option premiums	-	-	11.5	-
	1 298.3	1 340.0	1 438.2	1 310.7

Cash Flow Analysis

SEK Mkr	1 Jan-31 Mar 2008	1 Jan-31 Mar 2007	1 Jan-31 Dec 2007	1 Jan-31 Dec 2006
Current operation				
Profit/loss before financial items	15.6	26.7	405.8	344.8
Items not included in cash flow	28.8	8.7	60.5	41.8
Received interest	2.6	1.4	15.0	9.4
Paid interest	-34.7	-16.3	-105.8	-63.9
Paid income tax	-18.7	-39.9	-116.2	-32.4
Cash flow from current operations before changes in working capital	-6.4	-19.4	259.3	299.7
Cash flow from changes in working capital				
Increase of stock	-118.4	-123.8	-119.0	-48.7
Increase/decrease of current receivables	108.7	58.5	-26.5	-27.0
Increase/decrease of accounts payables	-172.6	21.2	-30.8	57.3
Cash flow from operation	-188.7	-63.5	83.0	281.3
Investments				
Investments in material assets	-1.3	-40.2	-66.5	-41.9
Sales of material assets	0.0	0.0	8.5	3.1
Investments in immaterial assets	-0.3	-6.6	1.6	3.3
Acquisition of subsidiaries*	0.0	0.0	-1 087.3	-6.4
Investments in financial assets	-14.2	0.0	-22.0	-7.4
Sales of financial assets	0.0	0.0	0.0	0.0
Cash flow from investments	-15.8	-46.8	-1 165.7	-49.3
Cash flow after investments	-204.5	-110.3	-1 082.7	232.0
Financial activities				
New issue	0.0	0.0	-	53.5
Raise of loans	135.6	114.4	1 136.3	-241.8
Option premium	2.1	0.0	11.5	-
Dividend	0.0	0.0	-66.3	-58.1
Cash flow from financial activities	137.7	114.4	1 081.5	-246.4
Cash flow for the year	-66.8	4.1	-1.2	-14.4
Opening cash balance	115.5	114.2	114.2	133.8
Currency translation	-7.6	2.0	2.5	-5.2
Closing cash balance	41.1	120.3	115.5	114.2
*The item includes:				
Goodwill	-	-	-403.2	-4.9
Trademarks	-	-	-251.0	-
Customer relations	-	-	-15.0	-
Working capital	-	-	-223.7	-6.2
Fixed assets	-	-	-23.1	-0.1
Transferred loans	-	-	-171.3	4.8
Effect on the cash flow	0.0	0.0	-1 087.3	-6.4

Financial highlights

	Jan-Mar 2008	Jan-Mar 2007	Jan-Dec 2007	Jan-Dec 2006
Sales growth %	33.5	0.7	18.8	15.4
Number of employees	2 587	2 169	2 350	2 207
Gross profit margin %	47.6	47.5	47.6	47.9
Operating margin before depreciation %	2.8	4.9	11.0	10.9
Operating margin %	1.5	3.5	9.7	9.8
Profit margin %	-1.6	1.6	7.5	8.2
Net margin %	-1.5	1.1	5.5	6.4
Return on shareholders' equity %	-4.4	2.7	17.1	18.7
Return on capital employed %	2.0	4.0	12.8	12.9
Equity ratio %	27.3	37.5	29.9	37.7
Net debt - Equity ratio %	196.5	104.8	163.9	100.4
Net liabilities SEK M	2 550.5	1 403.5	2 357.0	1 316.4
Interest cover ratio times	0.5	1.7	4.0	5.5
Capital turnover times	0.9	0.9	1.1	1.0
Stock turnover times	1.1	1.0	1.3	1.2
Cash flow before investments SEK M	-188.7	-63.5	83.0	281.3
Net investments SEK M	15.8	46.8	1 165.7	49.3
Cash flow after investments SEK M	-204.5	-110.3	-1 082.7	232.0
Shareholders' equity per share SEK	19.57	20.20	21.68	20.03
Shareh. equity per share after dilution SEK	18.68	20.18	21.68	19.96
Share 31 december SEK	-	-	67.5	77.25
Dividend/share SEK	-	-	1.00	1.00
P/E-ratio	-	-	19.36	22.26
P/S-ratio	-	-	1.07	1.43
Rate/Shareholders' equity	-	-	3.11	3.86

Definitions

Return on shareholders' equity

Profit/loss after full tax as a percentage of the average shareholders' equity.

Return on capital employed

Profit/loss after net financial items plus financial costs in percent of capital employed in average.

Gross margin

Sales for the period, less product costs, as a percentage of sales.

Rate of capital turnover

Sales divided by the average Balance Sheet total.

Operating margin

Operating profit/loss after depreciation as a percentage of sales.

Net debt/equity ratio

Interest-bearing liabilities, less interest bearing assets, as a percentage of shareholders' equity.

Capital employed

Balance Sheet total reduced by interest-free liabilities and interest-free provisions.

Profit margin

Profit/loss after financial items as a percentage of sales.

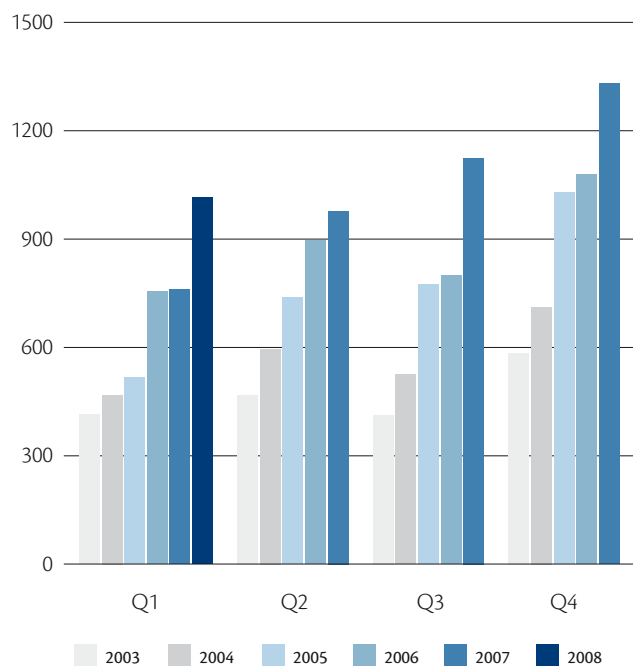
Net margin

Net result as a percentage of sales.

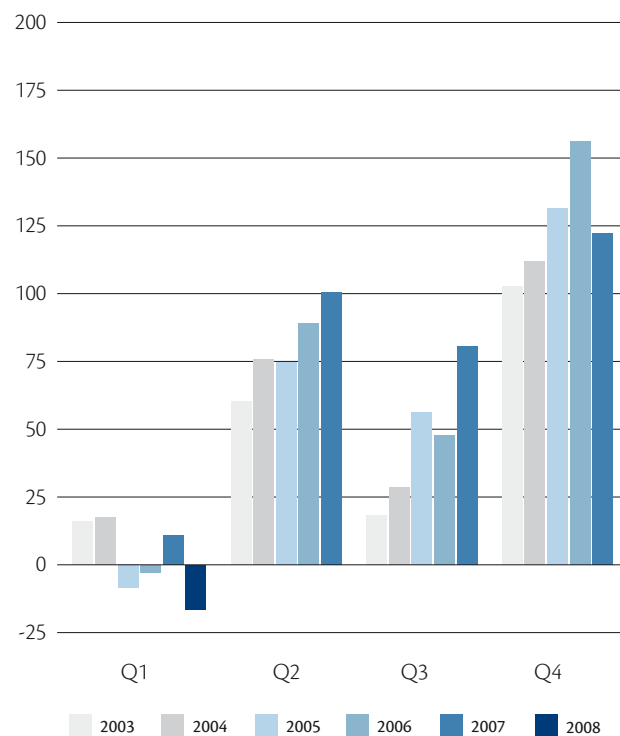
Sales per area

	Jan-Mar 2008	Part of turnover	Jan-Mar 2007		Change M	%
Nordic countries	456	45%	416	55%	40	10
Mid-Europe	216	21%	198	26%	18	9
Southern Europa	92	9%	86	11%	6	7
USA	211	21%	36	5%	175	484
Other countries	39	4%	24	3%	15	63
Total	1 015	100%	760	100%	254	33

Sales



Profit



New Wave Groups's share

The share capital in New Wave amounted to SEK 199 030 629 distributed among a total of 66 343 543 shares, each with a quota value of SEK 3.00. The shares carry identical rights to the Company's assets and profits. Each Series A share is entitled to ten votes and each Series B share is entitled to one vote. New Wave's Series B shares have since December 11, 1997, been listed at the Stockholm Stock Exchange and are now listed on the Mid Cap list. A trading lot amounts to 100 shares.

Dividend

The Board's aim is that the dividend will account for at least 30 % of the Group's profit after taxes over a trade cycle.

Shareholders

The number of shareholders amounted to 12 454 (12 393) on March 31st. Institutional investors accounted for 45% of the capital and 12% of the votes. At the same time, the ten largest shareholders held 69% of the capital and 91% of the votes. Non-Swedish shareholders accounted for 10% of the capital and 3% of the votes.

New Waves tio största ägare 2008-03-31

Shareholder	Number of shares	Number of votes	Capital %	Votes %
Torsten Jansson genom bolag	21 355 905	207 725 025	32.2%	81.0%
AFA Försäkringar	6 628 100	6 628 100	10.0%	2.6%
Fjärde AP-Fonden	5 276 200	5 276 200	8.0%	2.1%
Robur	4 572 823	4 572 823	6.9%	1.8%
Home Capital	1 722 000	1 722 000	2.6%	0.7%
Svenska Handelsbanken	1 687 543	1 687 543	2.5%	0.7%
AMF Pension	1 437 400	1 437 400	2.2%	0.6%
Svenskt Näringsliv	1 300 000	1 300 000	2.0%	0.5%
Skandia Fonder	991 235	991 235	1.5%	0.4%
Danske Fonder	850 140	850 140	1.3%	0.3%
	45 821 346	232 190 466	69.1%	90.5%

Shareholder distribution in New Wave 2008-03-31	Number of shares	Number of votes	Capital %	Votes %
Sweden	59 423 497	247 862 617	89.6%	96.6%
Outside Sweden. excl. USA	6 561 494	8 361 494	9.9%	3.3%
USA	358 552	358 552	0.5%	0.1%
Total	66 343 543	256 582 663	100.0%	100.0%

New Wave Group in brief

New Wave is a growing company that focuses on delivering promowear, gifts and workwear to companies, as well as clothes, shoes, gifts and textiles to consumers through retailers. This is done through the establishment, acquisition and development of brands within the areas mentioned above.

New Wave serves two separate business areas, firstly the market for corporate identity products through independent retailers, secondly the consumer market through gifts, sports and shoe retailers. By operating in both these market segments, New Wave can spread its risks favourably. Economies of scale are also achieved since large parts of the product range are common for both business areas.

The competitiveness of New Wave lies mainly within design, purchasing and marketing of our own brands. The products are manufactured mainly in Asia and to a lesser degree in Europe. The Group's most well known brands are Orrefors, Kosta Boda, Craft, Sagaform, Seger, Cutter & Buck, Grizzly, DAD Sportswear, Hurricane, New Wave, Clique, James Harvest Sportswear, Printer Active Wear, Toppoint, Mac One, Jingham, Jobman and Pax, as well as Umbro, Nordica, and Rollerblade under licence. New Wave has from the start shown substantial growth with good margins.

NewWave
G R O U P

New Wave Group AB (publ) Org nr 556350-0916
Orrekulla Industrigata 61, se-425 36 Hisings Kärra
Phone +46 (0)31 712 89 00
Fax +46 (0)31 712 89 99
info@nwg.se
www.nwg.se