

Clas Ohlson buys stake in MatHem

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The move comes after the company decided to halt its normal store expansion in the Nordics and reported weaker than expected quarterly earnings.

For Clas Ohlson, the collaboration provides opportunities to reach new customers via MatHem's digital platform and offer better service to existing customers through convenient and fast deliveries to the front door.

Clas Ohlson's investment of 221 million crowns (\$26.0 million) will make the company MatHem's fourth largest owner. MatHem, whose owners also include Verdane Capital and H&M CEO Karl-Johan Persson, reported sales of 963 million crowns in 2016.