

RNB strengthens operations through acquisition of franchise stores

As part of the ongoing efforts to turn around with the Group's store concepts JC Jeans & Clothes and Brothers & Sisters, RNB is now investing in a further strengthening of these concepts in Sweden. This will be achieved through the acquisition and management of a number of stores that are currently franchise-owned.

For JC, this involves stores in Borlänge (Kupolen), Östersund, Sickla Stockholm, Vällingby Stockholm, Linköping City, Norrköping and Värnamo. Brothers has in turn taken over operations at Linköping City and Norrköping. In Jönköping, the negotiations broke down a little over a week ago and RNB has submitted a petition for bankruptcy.

“In our endeavors to further strengthen JC and Brothers & Sisters, we consider it a positive solution to take over and manage these stores, to be able to maximize the opportunities at these stores and to enhance the effect of the ongoing development and turnaround effort,” explains Magnus Håkansson, CEO of RNB. “We also want to see JC and Brothers in Jönköping in the future,” he adds.

It is important to add that RNB continues to aim for cooperation with franchise-managed stores in its JC and Brothers & Sisters concept, primarily in smaller cities.

JC Jeans & Clothes is a market leader in jeans and currently has 105 stores in Sweden, of which 54 are franchise stores.

Brothers & Sisters currently has 75 stores in Sweden, of which 38 are franchise stores.

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RNB RETAIL AND BRANDS owns, operates and develops fashion, clothing, accessories, jewelry and cosmetics stores that focus on providing excellent service and a world-class shopping experience. Sales are mainly conducted in Scandinavia through the three store concepts Brothers & Sisters, JC and Polarn O. Pyret, as well as through shops in the department stores NK in Stockholm and Gothenburg. RNB RETAIL AND BRANDS has operation in 10 countries. RNB RETAIL AND BRANDS has been listed on the OMX Nordic Exchange since 2001.