

# RNB RETAIL AND BRANDS

PRESS RELEASE

March 31, 2021

## RNB CLOSSES DIVESTMENT OF POLARN O. PYRET

**RNB Retail and Brands AB has today closed the divestment of Polarn O. Pyret to Procuritas.**

RNB Retail and Brands AB has previously announced the process to separate the group subsidiaries with the aim to ultimately divest the subsidiaries to stable and suitable owners. The divestment of Polarn O. Pyret, announced on March 10, 2021, has now been approved by RNB Retail and Brand's bondholders and the Swedish Competition Authority. Following the approvals, RNB Retail and Brands AB today closed the divestment. The buyer is the private equity investor Procuritas.

Following a SEK 40 million dividend from Polarn O. Pyret to RNB Retail and Brands AB, the preliminary purchase price equals SEK 353 million. The payment from Procuritas will be made in two parts; SEK 233 million initially in cash and the remaining SEK 120 million, which will be paid during 2021.

From the combined dividend and first part of the cash consideration by Procuritas of SEK 273 million, transaction costs, repayment of credit facility and amortization of the bond debt with total of SEK 244 million will be paid out. The remaining SEK 29 million will have positive cash flow effect for RNB Retail and Brands AB.

The effect of the remaining consideration from Procuritas will be presented once payment has been made. The process to find a suitable solution for the remaining group, including Brothers, is ongoing.

For further information, please contact:

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### **About Polarn O. Pyret**

Polarn O. Pyret is a Swedish brand for baby and childrenswear that started in 1976 with the goal of making clothes that let kids be kids. After 45 years we can proudly call ourselves a leading brand for high-quality kids wear in the Nordics, and our products are sold in several markets around the world. We produce clothes that are made to last and to be worn, loved, and washed repeatedly and to be handed down to the next child, we call this design that lasts. Read more at [www.polarnopyret.com](http://www.polarnopyret.com)

### **About Procuritas**

Procuritas is a private equity investor, focused on investing in and growing Nordic mid-market companies. With a passion for business and hands-on industrial experience, we have over the last thirty year supported over 45 companies in accelerating growth and realizing their true potential. As owners, we are characterized by our commitment and strong belief that we are allies with management in the quest to build long-term strong and sustainable businesses. For more information, see [www.procuritas.com](http://www.procuritas.com)

*This information is information that RNB RETAIL AND BRANDS AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 18:00 CEST on March 31, 2021.*

RNB RETAIL AND BRANDS owns, operates and develops fashion wear, ready-to-wear clothing, accessories stores and e-commerce that focus on providing excellent service and a world-class shopping experience. Sales are conducted through the concepts Brothers and Polarn O. Pyret. The Group has around 140 stores and e-commerce platforms in 11 countries. RNB RETAIL AND BRANDS is listed on Nasdaq Stockholm (RNBS). [www.rnb.se](http://www.rnb.se)