

RNB RETAIL AND BRANDS

PRESS RELEASE

January 27, 2021

RNB TO SELL DEPARTMENTS & STORES OPERATIONS TO NK

RNB Retail and Brands AB (publ) today announces that it has reached an agreement with NK Retail AB for the sale of the assets of Departments & Stores for a preliminary value of SEK 58 million.

RNB Retail and Brands AB has previously announced a process to separate the group subsidiaries and ultimately divest the subsidiaries to stable and suitable owners. One such process has now reached an important milestone with the agreement to divest the assets of Departments & Stores to NK Retail AB. As part of the agreement, all Departments & Stores employees are offered employment with NK Retail AB. The deal is expected to close February 3, 2021, and is subject to final formal approval from certain bondholders. The processes to find suitable solutions for the remaining subsidiaries Brothers and Polarn O. Pyret are ongoing.

“The successful divestment of Departments & Stores highlights the resilience that was created during the reorganisations in 2020. Though the pandemic continues to severely impact retail, we have created businesses which are today more streamlined and robust. Departments & Stores has a strong foundation through its premium departments and the online outlet Man of a kind. I am confident that NK will be a great steward of Departments & Stores and I wish all of the fantastic employees the very best.” says Kristian Lustin, CEO of RNB Retail and Brands.

Departments & Stores has extensive operations in the Nordic region’s two leading department stores - NK in Stockholm and NK in Gothenburg, in addition to e-commerce through Man of a kind. The Departments & Stores business area conducts sales of fashion wear for women, men, and children as well as accessories, jewellery and cosmetics at the NK department stores. Man of a kind is an online e-commerce destination for exclusive men’s fashion and lifestyle that offers a curated fashion range in combination with inspiring shopping and service experience.

For further information, please contact:

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For pictures please visit www.rnb.se/Press/

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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 person set out above, at 08:45 CET on January 27, 2021.

RNB RETAIL AND BRANDS owns, operates and develops fashion wear, ready-to-wear clothing, accessories, jewelry and cosmetics stores and e-commerce that focus on providing excellent service and a world-class shopping experience. Sales are conducted through the concepts Brothers, Departments & Stores, Man of a kind and Polarn O. Pyret. The Group has around 190 stores and e-commerce platforms in 11 countries. RNB RETAIL AND BRANDS is listed on Nasdaq Stockholm (RNB). www.rnb.se