

RNB RETAIL AND BRANDS

Polarn O. Pyret acquires master franchise business in Norway

Polarn O. Pyret AB acquires 100 percent of the shares in WAM AS in Norway. WAM AS, which is the master franchisee of Polarn O. Pyret in Norway, operates 24 physical stores as well as an e-commerce store and is expected to generate net sales of about MSEK 130.

The acquisition includes all 24 of WAM's Polarn O. Pyret stores situated throughout Norway, an e-commerce store as well as the head office and store staff. WAM AS has 160 employees and is expected to generate net sales of about MSEK 130 on a yearly basis with good profitability.

- Polarn O. Pyret has considerable growth potential and through the acquisition of WAM AS, we are now taking the first step towards realising this potential. The takeover of the Norwegian franchise business is being carried out in light of the fact that we are successfully operating stores under our own management in Sweden and Holland. The acquisition will help to strengthen Polarn O. Pyret's profitability and we view the continued expansion of Polarn O. Pyret as a strategic prioritised activity, says Magnus Håkansson, President and CEO of RNB RETAIL AND BRANDS.

- I am very happy that we have managed to acquire the Norwegian franchise business. It's a stable business both in terms of profitability and sales with a strong market position. The acquisition means that we will increase the number of proprietary stores by almost 40 percent, which will naturally have a positive impact on our profitability. We are convinced that the integration of the acquisition will proceed quickly and easily since the business has been close to us from the outset. I am confident about the future development within Polarn O. Pyret as regards our proposition to customers, our profitability as well as our future growth opportunities, says Anders Wiberg, CEO, Polarn O. Pyret.

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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 store concepts Brothers & Sisters 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 11 countries. RNB RETAIL AND BRANDS has been listed on the OMX Nordic Exchange since 2001.