

RNB RETAIL AND BRANDS

RNB divests Kosta Outlet Mode

RNB RETAIL AND BRANDS today announced that the company has entered into an agreement to sell the operations of subsidiary Kosta Outlet Mode AB to the Norwegian retail company Airport Retail Group AS.

The transaction closes on 1 June 2013. Kosta Outlet Mode is a part of the business area Departments & Stores within the RNB Group. Kosta Outlet Mode reported net sales of approximately SEK 56 million with an EBITDA of approximately SEK 4 million for the last 12 months up to the second quarter of 2012/2013. The transaction will have a positive liquidity effect of approximately SEK 10 million and will impact cash flow positively in the third and fourth quarter.

Kosta Outlet is the largest outlet center for high fashion brands in Sweden. The outlet center comprises a total of 20,000 square meters, of which RNB is an operator for an area corresponding to 5,500 square meters. RNB sells attractive clothing brands for women, men and children. The subsidiary Kosta Outlet Mode AB has 20 full time employees.

- I'm pleased with this deal from several different perspectives. Kosta Outlet Mode AB will continue to be operated in the same way and the buyer Airport Retail Group will take over responsibility for our employees and stores. The Kosta Outlet Mode operation has a somewhat different business model and differs from RNB Group core business. I believe that Kosta Outlet Mode would be stronger and better equipped to face the future together with Airport Retail Group AS. For RNB Group the divestment increases the focus to further develop the main operation within the business area Departments & Stores, says Magnus Håkansson president and CEO of RNB RETAIL AND BRANDS.

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The information is such that RNB RETAIL AND BRANDS AB (publ) is required to disclose in accordance with the Swedish Financial Instruments Trading Act and/or the Swedish Securities Market Act. The information was submitted for publishing on May 31, 2013 at 08.15 am.

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 11 countries. RNB RETAIL AND BRANDS has been listed on the OMX Nordic Exchange since 2001.