

RNB RETAIL AND BRANDS

PRESS RELEASE
November 10, 2020

The corporate reorganisations in RNB Retail and Brands' subsidiaries are completed

The approved composition proposals from RNB Retail and Brands AB (publ) subsidiaries Brothers AB, Departments & Stores Europe AB and Polarn O. Pyret AB have gained legal force and the corporate reorganizations are completed.

On October 16, the Stockholm District Court upheld the submitted composition proposals from Brothers AB, Departments & Stores Europe AB and Polarn O. Pyret AB. These composition proposals have now gained legal force. The corporate restructuring is thus completed for all three companies.

As the corporate reorganizations are completed, the companies return to the usual payment terms.

The composition gains that arise in the first quarter are estimated at more than SEK 200 million, which was communicated in the year-end report for the fourth quarter.

“The corporate restructuring has provided opportunities to review all parts of the operations and the implemented measures provide us with a good starting point for seeing profitable business areas ahead.” said Kristian Lustin, CEO of RNB Retail and Brands.

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For press photos, please see www.rnb.se/Press/
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This information was submitted, by the above contact person, for official release on November 10, 2020.

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 10 countries. RNB RETAIL AND BRANDS is listed on Nasdaq Stockholm (RNBS). www.rnb.se