

RNB RETAIL AND BRANDS

PRESS RELEASE

October 6, 2020

RNB RETAIL AND BRANDS AB (PUBL) instigates a written procedure to amend the period for the Payment Block Event which has been continuing since the Company Reconstruction

RNB RETAIL AND BRANDS AB (publ) (the "Company") have earlier, through a press release on 23 March 2020, announced that its subsidiaries, Departments & Stores Europe AB Reg. No. 556541-8778, Polarn O. Pyret Aktiebolag Reg. No. 556235-7383 and Brothers AB, Reg. No. 556513-6826 applied for company reconstruction in Stockholm District Court (the "Company Reconstruction").

The Company today, as a consequence of the Company Reconstruction, instigates a written procedure (the "Written Procedure") for the notes with ISIN SE0010625830 (the "Notes") to resolve on some amendments of the terms and conditions of the Notes (the "Terms and Conditions").

Pursuant to the Terms and Conditions a payment block event is continuing due to the Company Reconstruction, thereby the Company is not permitted to make any payments (repayment or prepayment of any principal or interest, or any redemption or purchase) under the Notes (the "Payment Block Event"). Pursuant to an extension and amendment agreement dated 1 October 2020 between the Company and Danske Bank A/S, Danmark, Sverige Filial ("Danske Bank") the Company shall at the latest 23 October 2020 ensure that the Payment Block Event is extended until 20 January 2021. To ensure that the Company fulfills this commitment to Danske Bank, the Company request that the holders of the Notes, by the Written Procedure, consent to the extension of the Payment Block Event until the 20 January 2021.

For a full description of the proposed extended period of the Payment Block Event, please see the "Notice of the Written Procedure" published today on the Companys' website.

For further information, please contact:

Kristian Lustin, CEO and President. Phone: +46 8 410 524 63,

e-mail: kristian.lustin@retailandbrands.se

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

Follow us: www.linkedin.com/company/rnb-retail-and-brands-ab/

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 16:00 CEST on October 6, 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 (RNB). www.rnb.se