

# RNB RETAIL AND BRANDS

PRESS RELEASE  
September 21, 2020

## RNB's subsidiaries submit a request for composition negotiations

**RNB Retail and Brands AB (publ) subsidiaries Brothers AB, Departments & Stores Europe AB and Polarn O. Pyret AB have today submitted requests for composition negotiations and extension of the corporate reorganization to the Stockholm District Court.**

The composition offers were presented on 1 July and entail for all companies that the non-priority creditors receive an amount of SEK 10,000 and 25 percent of the excess amount, i.e. a write-down of 75 percent.

The companies have, with a reassuring margin, received a sufficient number of proxies and yes votes for the adoption of the agreements to request composition negotiations. On good grounds, it can therefore be assumed that a composition will be established within the reorganization period that is now requested to be extended.

The current reorganization period for all companies expires on 23 September 2020. The companies have today applied for an extension of the corporate reorganization for a period of another three months, as an agreement in each company will not be adopted, determined and become legally valid within the current reorganization period.

Requests sent to the district court and appendices are available at [www.rnb.se](http://www.rnb.se).

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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 persons set out above, at 11:30 CEST on September 21, 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 210 stores and e-commerce platforms in 10 countries. RNB RETAIL AND BRANDS is listed on Nasdaq Stockholm (RNB). [www.rnb.se](http://www.rnb.se)