

RNB RETAIL AND BRANDS

PRESS RELEASE
February 6, 2020

New CEO of Polarn O. Pyret

RNB Retail and Brand's business area Polarn O. Pyret has appointed Johan Munck as acting CEO from February 7, 2020. Johan thus replaces Nanna Hedlund. The change is being made as the company needs a different CEO profile to address the financial challenges facing the company.

Johan has a solid and broad experience from some of the world's leading retail chains. He has held several senior roles in Swedish and European retail companies such as, Nordic head of Esprit, sales director at Hunkemöller and several positions within both sales and purchasing at H&M in Sweden, Belgium, France and Spain.

Michael Lemner, Chairman of the Board of Polarn O. Pyret, says: *"Johan's background, where he has successfully run large retail organizations and has many years of experience in purchasing planning and experience in a business acquisition process, will help Polarn O. Pyret to reach the next step in the development of the company."*

Johan Munck, incoming acting CEO of Polarn O. Pyret says, *"I am very honored to have the opportunity to lead this emblematic brand in these challenging times. Together with the team, our main task now is to reverse the negative sales development, continue the execution of the strategy and at the same time find a new, strong, owner of Polarn O. Pyret."*

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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 250 stores and e-commerce platforms in 10 countries. RNB RETAIL AND BRANDS is listed on Nasdaq Stockholm (RNBS). www.rnb.se