

RNB RETAIL AND BRANDS

PRESS RELEASE

January 27, 2021

RNB RETAIL AND BRANDS AB (PUBL) instigates a written procedure in order to waive certain provisions in the Terms and Conditions of its outstanding senior secured notes

RNB RETAIL AND BRANDS AB (publ) (the "**Company**") instigates a written procedure (the "**Written Procedure**") for the notes with ISIN SE0010625830 (the "**Notes**") in order to waive certain provisions in the terms and conditions of the Notes (the "**Terms and Conditions**").

Earlier today, the Company announced, by way of a press release, that it has reached an agreement with NK Retail AB for the sale of the assets in Departments & Stores for a preliminary value of SEK 58 million (the "**Transaction**"). The Transaction is expected to close on 3 February 2021, subject to the approval from the holders of the Notes (the "**Noteholders**").

The purpose of the Written Procedure is to, *inter alia*, waive any event of default which may occur as a result of the Transaction and to obtain the Noteholders confirmation of Departments & Stores and Polarn O. Pyret's payment of the composition settlements.

For a full description of the waiver request and the confirmation subject to the Written Procedure, please see the "Notice of the Written Procedure" published on the Company's website today.

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

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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 23:00 CET on January 27, 2021.

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