

## **Clas Ohlson ends franchise cooperation in Dubai**

**In 2013 Clas Ohlson entered a franchise agreement with SYH Retail, an Al Homaizi Group Company, regarding establishment of stores in Dubai and the GCC region. After an evaluation, the parties have jointly decided to end the cooperation. Therefore, the two stores in Dubai will close later this year.**

The franchise cooperation has resulted in two stores. The first store was opened in Mirdif Mall during the spring of 2014, and the other in Mercato Mall during fall last year, both located in Dubai. The two stores will now close on 30 November and 31 December 2017 respectively.

“Clas Ohlson has initiated a strategic review and a part in that process is to analyse all dimensions of our business to create focus and clarity going forward. We must prioritise where we put our efforts and what strategic areas to develop further. After an evaluation we and our partner have agreed to end the cooperation in the GCC region. This doesn't exclude that franchise can be used as a complement to our own stores and e-commerce on other markets in the future. And we will of course continue to develop new business ideas and concepts and test how they match customer needs”, says Lotta Lyrå, President and CEO of Clas Ohlson.

For more information, please contact:

Sara Kraft Westrell, Director of Information and Investor Relations, phone +46 247 649 13

This is information that Clas Ohlson AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 am CET on 26 October 2017.

***Clas Ohlson** was founded in 1918 as a mail order business based in Insjön, Sweden. Today, the company offers products and services for the small everyday practical problems, in six countries via its over 200 stores and online. Clas Ohlson offers a wide range of affordable products in five product areas: Hardware, Electrical, Home, Multimedia and Leisure. The company is listed on Nasdaq Stockholm, has sales of approximately 8 billion SEK and more than 4,800 employees. Visit Clas Ohlson at [www.clasohlson.com](http://www.clasohlson.com)*