

Qliro Group has dismantled the participation of the CEO and the CFO in incentive programs 2016 and 2017

Press release, Stockholm, 31 May 2018

Qliro Group AB (publ) ("Qliro Group") has dismantled the participation of the CEO and the CFO in the share-based incentive programs which were launched in 2016 and 2017 ("PSP 2016 and 2017") and has granted the CEO and the CFO ordinary shares vested under PSP 2016 and 2017. As earlier communicated in the documentation to Qliro Group's annual general meeting 2018 ("AGM"), an assessment has been made that PSP 2016 and 2017 are not compliant with the specific remuneration rules for credit institutions which will be applicable in relation to Qliro Group in a consolidated situation.

In the documentation to the AGM (which has been available at Qliro Group's website since 17 April 2018 and presented at the AGM on 22 May 2018) Qliro Group has notified:

- that Qliro Group and its subsidiary Qliro AB (Qliro Financial Services) are expected to form a so called consolidated situation at a later date during 2018 and that the remuneration rules which are applicable for credit institutions would then also become applicable in relation to senior executives in Qliro Group;
- that, as a result of this, Qliro Group's ongoing share based long term incentive programs PSP 2016 and 2017 would not be compliant with the aforesaid remuneration rules in relation to the Qliro Group CEO and the CFO;
- that, taking into consideration the aforesaid, the board of directors had decided to dismantle PSP 2016 and 2017 by redeeming all share rights granted to the CEO and the CFO within the framework of the PSP 2016 and 2017 and grant them ordinary shares that Qliro Group has held as treasury shares; and
- that the share rights had been valued at fair market value (FMV) by an independent valuer (PwC) applying a generally accepted valuation model.

The CEO has been granted 264,479 ordinary shares and the CFO 155,987 ordinary shares. Following these transactions, the CEO holds 449,479 ordinary shares and the CFO 235,987 ordinary shares in Qliro Group.

In connection with the above, the CEO and the CFO have entered into share repurchase agreements with Qliro Group regarding the granted ordinary shares, which includes restrictions regarding the ability to transfer the ordinary shares for a period of time corresponding to the original terms of PSP 2016 and 2017.

For further information, please visit www.qlirogroup.com, or contact:

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About Qliro Group

Qliro Group is a leading Nordic e-commerce group in consumer goods, lifestyle products and related financial services. Qliro Group operates the leading Nordic marketplace CDON.COM, the online fashion brand Nelly.com and Qliro Financial Services that offers financial services to merchants and consumers. In 2017 the Group had sales of SEK 3.4 billion. Qliro Group's shares are listed on the Nasdaq Stockholm Mid-Cap segment under the ticker symbol QLRO.