

RNB RETAIL AND BRANDS

PRESS RELEASE

October 7, 2020

RNB RETAIL AND BRANDS AB (PUBL) announces the result of the written procedure instigated 17 September 2020

On 17 September 2020 RNB RETAIL AND BRANDS AB (publ) (the "Issuer") instructed Nordic Trustee & Agency AB (publ) (the "Agent"), agent for the Issuer's SEK 600,000,000 senior secured floating rate notes with ISIN SE0010625830 (the "Notes"), to instigate a written procedure (the "Written Procedure") to resolve on the noteholders' approval of the composition proposal according to which the non-priority claims towards the Issuer's subsidiaries Departments & Stores Europe AB, Polarn O. Pyret Aktiebolag and Brothers AB, shall be reduced with 75 per cent (including the guarantees and the pledged loans in favour of the noteholders) and to authorise the agent to vote for the composition proposal on behalf of the noteholders.

Today the Issuer announces the noteholders' approval of the composition proposal and the authorisation of the Agent.

A sufficient number of noteholders participated in the Written Procedure to form a quorum and all of the Noteholders that voted in the Written Procedure voted in favour of the approval of the composition proposal and the authorisation of the Agent.

For a full description of the composition proposal, please see the "Notice of the Written Procedure" published on the Company's website on 17 September 2020.

For further information, please contact:

Kristian Lustin, CEO and President. Phone: +46 8 410 524 63,
e-mail: kristian.lustin@retailandbrands.se

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 14:00 CEST on October 7, 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 190 stores and e-commerce platforms in 10 countries. RNB RETAIL AND BRANDS is listed on Nasdaq Stockholm (RNBS). www.rnb.se