

RNB RETAIL AND BRANDS

PRESS RELEASE
October 23, 2020

RNB Retail and Brands AB (publ) announces the result of the written procedure instigated on 6 October 2020

On 6 October 2020 RNB Retail and Brands AB (publ) (the "Issuer") instructed Nordic Trustee & Agency AB (publ) (the "Agent"), agent for the Issuer's up to 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 certain amendments to the terms and conditions of the Notes (the "Terms and Conditions").

As described in the notice of Written Procedure published by the Issuer and the Agent on 6 October 2020 and distributed to holders of the Notes (the "Noteholders"), the Issuer proposed that the Noteholders in the Written Procedure resolved on the extension of the Company Reconstruction Payment Block Event (as defined in the Terms and Conditions) until 21 January 2021 (the "Proposal").

Today the Issuer announces Noteholders' approval of the Proposal.

A sufficient number of Noteholders participated in the Written Procedure to form a quorum and a requisite majority of the participating Noteholders voted in favour of the Proposal. It was therefore resolved that the Proposal has been approved by the Noteholders. The amendments of the Terms and Conditions will become effective immediately and the amended Terms and Conditions will be published on the Issuer's website.

For further information, please contact:

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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 17:00 CEST on October 23, 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