

RNB RETAIL AND BRANDS

PRESS RELEASE

March 30, 2021

RNB Retail and Brands AB (publ) announces the result of the written procedure instigated on 22 March 2021

On 22 March 2021 RNB Retail and Brands AB (publ) (the "**Issuer**") instructed Nordic Trustee & Agency AB (publ) (the "**Agent**"), agent for the Issuer's 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**").

By way of a press release on 10 March 2021, the Company announced that it has entered into an agreement for the sale of all shares in Polarn O. Pyret AB (the "**Transaction**"). As described in the notice of Written Procedure published by the Issuer and the Agent on 22 March 2021 and distributed to holders of the Notes (the "**Noteholders**"), the Issuer proposed that the Noteholders in the Written Procedure decided to approve the Transaction, approve that certain security under the Notes is released in connection with the Transaction, approve that new security over a vendor loan note issued by the buyer in the Transaction is granted for the Notes, resolve on certain limitations in the Company's payment liability under the Notes to correspond with the buyer's payment liabilities under the vendor loan note, and resolve on certain other adjustments to the Terms and Conditions and other Finance Documents that are further described in the notice (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 18:30 CEST on March 30, 2021.

RNB RETAIL AND BRANDS owns, operates and develops fashion wear, ready-to-wear clothing, accessories stores and e-commerce that focus on providing excellent service and a world-class shopping experience. Sales are conducted through the concepts Brothers and Polarn O. Pyret. The Group has around 140 stores and e-commerce platforms in 11 countries. RNB RETAIL AND BRANDS is listed on Nasdaq Stockholm (RNBS). www.rnb.se