

PRESS RELEASE

08 May 2024 16:00:00 CEST

NELLY GROUP COMMENTS ON THE MANDATORY OFFER FROM RITE VENTURES

As previously announced, Nelly Group AB's (publ) ("Nelly") main owner Rite Internet Ventures Holding AB (through its wholly owned subsidiary Rite Ventures SPV AB) ("Rite Ventures"), announced on 26 April 2024 that Rite Ventures had acquired additional shares in Nelly and thereafter holds a total of 9,179,571 shares, corresponding to 30.11 percent of the shares and votes in the company. Thereby, the threshold for a mandatory offer in accordance with the Swedish Takeovers Act was passed. Today, on 8 May 2024, Rite Ventures therefore launched a mandatory offer of SEK 17.00 per share to the shareholders of Nelly (the "Offer"). The acceptance period for the Offer is estimated to commence on 10 May 2024 and expire around 7 June 2024.

The Board of Nelly has resolved to form an independent bid committee to handle matters relating to the Offer, comprising the independent board members Ebba Ljungerud (chair) and Lennart Sparud. The Board members Josephine Salenstedt, Axel Westphalen and Daniel Hörnqvist have, due to their respective engagements within Rite Ventures or in its portfolio companies, conflicts of interest which entails that they will not participate in the Board's handling of matters related to the Offer. In accordance with Rite Ventures' press release, the Board member Stefan Palm has undertaken *not* to accept the Offer and neither Stefan Palm will therefore participate in the Board's handling of matters related to the Offer.

The independent bid committee will announce its opinion regarding the Offer no later than two weeks prior to the expiry of the acceptance period for the Offer and will also, within the same time, obtain and announce a fairness opinion from an independent expert in accordance with Nasdaq Stockholm's Takeover Rules.

The independent bid committee has engaged Advokatfirman Cederquist as legal advisor in connection with the Offer.

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About Nelly Group

Nelly Group operates nelly.com which is one of the Nordic region's strongest fashion brands for young women and nlyman.com. The core is the own brand in combination with digital sales directly to our target group. Nelly has created a strong commitment through a high degree of fashion and digital marketing. The company has 0.9 million customers and sales of SEK 1.0 billion per year. The group was previously called Qliro Group. Nelly Groups is listed on Nasdaq Stockholm in the small-cap segment with the ticker "NELLY".

Attachments

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