

PRESS RELEASE

12 April 2023 17:30:00 CEST

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Nelly's rights issue is oversubscribed

The result of the rights issue in Nelly Group AB (publ) ("Nelly") shows that 10,382,620 ordinary shares have been subscribed for by the exercise of subscription rights. The remaining 1,606,392 ordinary shares have been allotted to those who have subscribed for shares without subscription rights. The rights issue is thus fully subscribed and Nelly will receive proceeds amounting to approximately MSEK 53 before issue costs.

- The result shows that 10,382,620 ordinary shares, corresponding to approximately 87 percent of the offered shares in the rights issue, have been subscribed for by the exercise of subscription rights. Additionally, applications for subscription without subscription rights of 2,950,973 shares have been received. The rights issue is thus oversubscribed and the total subscriptions correspond to approximately 111 percent of the Rights Issue. The guarantee undertakings from the company's three largest shareholders Rite Ventures, Stefan Palm (through company) and Mandatum will therefore not be utilized.
- Allotment of shares subscribed for without the support of subscription rights has been made in accordance with the allotment principles described in the prospectus. As confirmation of the allotment of shares subscribed for without subscription rights, a contract note will be sent to those who have been allotted shares, which is expected to take place today, 12 April 2023. No notice will be sent to those who have not been allotted shares. Subscribed and allotted shares must be paid for in cash in accordance with the instructions on the contract note. Nominee-registered shareholders will receive notice of allotment and payment in accordance with the procedures of the nominee, respectively.
- Nelly will through the rights issue receive proceeds amounting to approximately MSEK 53 before issue costs. Through the rights issue, Nelly's share capital will increase with SEK 11,989,012 from SEK 18,494,973 to SEK 30,483,985 by issuing 11,989,012 new ordinary shares. The number of shares in Nelly after the rights issue will amount to 30,483,985 shares (whereof 30,015,278 ordinary shares and 468,707 class C shares).

Nelly Group AB

Corporate Domicile Borås
Corp. Reg. No. 556035-6940

www.nelly.com

Visiting address

Lundbygatan 1, 506 30 Borås

Postal address

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- The last day of trading in paid subscription shares (BTA) is expected to be 17 April 2023. The new shares subscribed for with and without the support of subscription rights are expected to be registered by the Swedish Companies Registration Office around 21 April 2023, and the new shares are expected to start trading at Nasdaq Stockholm from 25 April 2023.

- We are pleased with the support that both existing and new shareholders have shown us in the rights issue. With secured liquidity we now look forward to continue building Nelly, one of the Nordic's strongest brands for young women " says Helena Karlinder-Östlundh, acting CEO of Nelly.

Advisers

Avanza Bank is acting as financial adviser and Advokatfirman Cederquist is legal adviser to Nelly in connection with the Rights Issue.

For further information please contact:

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About Nelly Group

Nelly Group operates nelly.com and nlyman.com and has one of the Nordic region's strongest fashion brands for young women. The core of the business is our own brand in combination with digital sales directly to our target group. Nelly creates a strong sense of commitment through a high degree of fashion and digital marketing. The company has 1.1 million customers with sales of SEK 1.3 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".

IMPORTANT INFORMATION

This press release does not contain or constitute an offer to subscribe, acquire or otherwise trade in shares, subscription rights or other securities in Nelly.

This press release may not be released, published or distributed, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, Singapore, South Africa or any other jurisdiction where participation in the Rights Issue would require additional prospectuses, registration or measures besides those required under Swedish law. Nor may this press release be distributed in or into such countries or any other country or jurisdiction in which distribution requires such measures or otherwise would be in conflict with applicable regulations. Any failure to comply with the restrictions described may result in a violation of applicable securities regulations.

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No subscription rights, paid subscription shares (Sw. Betalda tecknade aktier) or shares issued by Nelly have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities legislation of any state or other jurisdiction of the United States and no subscription rights, paid subscription shares or shares may be offered, subscribed for, exercised, pledged, granted, sold, resold, delivered or otherwise transferred, directly or indirectly, in or into the United States, other than according to applicable exceptions from, or in a transaction not subject to, the registration requirements of the Securities Act, and in accordance with securities laws in the state or other jurisdiction in question in the United States. There will be no public offering of such securities in the United States. The securities referred to herein have not been approved or disapproved by the U.S. Securities and Exchange Commission (SEC), any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Rights Issue or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States.

Attachments

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