NELLY

PRESS RELEASE
26 November 2026 11:00:00 CET

Nelly Group appoints Lars Gezelius as new CEO

The Board of Directors of Nelly Group AB (publ) ("Nelly") has appointed Lars Gezelius as new CEO of Nelly. Lars Gezelius will assume the role no later than on 1 March 2027 and succeeds Helena Karlinder-Östlundh, who announced in August 2026 her decision to leave the company.

Lars Gezelius has extensive experience in grocery retail and fashion, most recently as interim Global Head of Digital at H&M. Prior to that, Lars held senior positions within the H&M Group and at Ahlsell, Stardoll and Kinnevik, among others. Lars holds a Master's degree in Economics from the Stockholm School of Economics and a Bachelor's degree in Cultural Studies and Art History from Uppsala University, and is a graduate of the Swedish Armed Forces Interpreter School.

"I am delighted to be entrusted with leading Nelly. Nelly is one of the Nordic region's strongest fashion brands for young women, with a dedicated team and a strong position in its core markets. I look forward to building on the work that has been done and, together with the team, developing Nelly and creating value for our customers and shareholders," says Lars Gezelius.

"Lars has solid experience in fashion, e-commerce and commercial development, as well as in leading change in large organisations. His combination of customer insight, digital expertise and focus on profitable growth will be valuable in Nelly's continued development. The Board looks forward to working together with Lars and the management team to further strengthen the company. At the same time, I would like to extend my warm thanks to Helena for her great dedication and important contributions to Nelly, and to wish her all the best for the future," says Ebba Ljungerud, Chair of the Board of Nelly.

Lars Gezelius intends to acquire shares in Nelly for a total amount of SEK 3 million, with half to be acquired before and half after he takes office. For this purpose, the Board has resolved to grant extraordinary cash variable remuneration corresponding to a net amount of SEK 1.5 million, to be paid in connection with his taking office and conditional upon the share acquisitions. The remuneration is also coupled with an undertaking to retain the shares for three years from the date of payment.

For further information, please contact:

Nelly Group AB
Corporate Domicile Borås
Corp. Reg. No. 556035-6940
www.nelly.com

Visiting address
Lundbygatan 1, 506 30 Borås
Postal address
Box 690, 501 13 Borås

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Ebba Ljungerud, Chair of the Board
ir@nelly.com

About Nelly Group

Nelly is one of the best-loved fashion destinations for young women in the Nordic region. The strength of our offer lies in the combination of our own NELLY brand and carefully selected external brands. Since our launch in 2004, our passion for fashion and products that engage our customers has enabled us to establish a leading position on our core markets as a pioneer in digital direct sales. The company has one million customers in the Nordics online and sales of SEK 1.3 billion per year. Nelly's first physical Flagship Store opened on Drottninggatan in Stockholm in 2023, and we opened our doors on Strøget in Copenhagen in 2025. The group was previously called Qliro Group. Nelly Group is listed on Nasdaq Stockholm in the mid-cap segment with the ticker "NELLY".

Attachments

Nelly Group appoints Lars Gezelius as new CEO