

PRESS RELEASE

14 March 2023 10:30:00 CET

Extraordinary General Meeting in Nelly Group on 14 March 2023

Nelly Group AB (publ) ("Nelly") today held an Extraordinary General Meeting. The Extraordinary General Meeting resolved in accordance with all proposals of the Board.

On 3 February 2023, the Board of Nelly resolved on a new issue of ordinary shares with preferential rights for existing shareholders (the "Rights Issue"), and on 10 March 2023, the Board resolved on the complete terms for the Rights Issue. The Board's resolution on the Rights Issue was subject to approval by the General Meeting. The Extraordinary General Meeting today on 14 March 2023 resolved in accordance with the Board's proposals regarding the Rights Issue, including resolutions on (a) amendments to the Articles of Association in order to facilitate reduction of share capital without cancellation of shares, (b) reduction of share capital without cancellation of shares in order to facilitate a new issue of ordinary shares with preferential rights for the shareholders, (c) approval of the Board's resolution on a new issue of ordinary shares with preferential rights for the shareholders, (d) amendments to the Articles of Association in order to facilitate increase of share capital by way of a bonus issue without issuance of new shares, and (e) increase of share capital by way of a bonus issue without issuance of new shares.

More information on the Rights Issue is available at Nelly's webpage www.nellygroup.com

The Extraordinary General Meeting also resolved in accordance with the Board's proposals regarding amendments to the Articles of Association in order to facilitate reduction of share capital and reduction of share capital without cancellation of shares, for the purpose of achieving a more appropriate capital structure in Nelly.

For more 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

Nelly Group AB

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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".

Attachments

Extraordinary General Meeting in Nelly Group on 14 March 2023