

First quarter 2018 affected by returns and investments within Nelly and reorganization within CDON Marketplace

Press release, Stockholm, April 5, 2018

Nelly accelerated its marketing, contributing to an order increase of 15 percent during the first quarter. Sales growth, however, was limited to 2 percent due to delayed deliveries and increased returns. Compared to the same period last year, the result was negatively affected by approximately SEK 16 million due to increased return levels. In addition, the result was affected by increased investments in organization and marketing. CDON Marketplace adjusted its organization to continue the transformation to a marketplace which affected results by approximately SEK 7 million in the first quarter.

Nelly was negatively affected by delayed deliveries around Easter, unexpected high utilizations of prolonged rights of return given in promotions in the fourth quarter and higher level of returns in the first quarter. In addition, Nelly continued to increase its investments in marketing and organization to enable accelerated growth.

"Nelly is well-positioned for profitable growth within its niche of online fashion. We see the trend of increased returns as a natural part of online shopping behavior. As our ambition is to accelerate growth, we will continuously strengthen our customer offering and simplify for customers to receive and return goods," said Marcus Lindqvist, President and CEO of Qliro Group.

CDON Marketplace is in transformation from own sales to becoming a leading Nordic marketplace for external merchants. As part of this, CDON Marketplace implemented a reorganisation that reduces the headcount with about ten administrative positions. This is expected to negatively impact the result by approximately SEK 7 million in the quarter.

Final figures are presented in the interim report for the first quarter, which will be published on Friday, April 20th.

This information is information that Qliro Group 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 below, at 9.30 p.m. CET on 5 April 2018.

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About Qliro Group

Qliro Group is a leading Nordic e-commerce group in consumer goods, lifestyle products and related financial services. Qliro Group operates the leading Nordic marketplace CDON.COM, the online fashion brand Nelly.com and Qliro Financial Services that offers financial services to merchants and consumers. In 2017 the Group had sales of SEK 3.4 billion. Qliro Group's shares are listed on the Nasdaq Stockholm Mid-Cap segment under the ticker QLRO.