

## Nelly focuses operations on the Nordics and streamlines its organization

Press release, Stockholm, February 3, 2020

**Nelly is initiating an action plan to ensure that the company has the right foundation for profitable growth. Nelly is focusing its operations on the Nordic market. Outside the Nordics, the company intends to reduce its own sales efforts and increasingly drive sales through other channels. The plan also includes measures to reduce inventory levels and decrease the administrative organization with about 25 positions.**

“As a pure online retailer, Nelly is one of the strongest fashion brands among young women in the Nordics and over 40 percent of its sales is from its own brands, with a very loyal customer base. We are now focusing operations on the Nordics and streamlining the organization. Of course, it’s sad that some employees will leave us, but adapting the organization is necessary to create the right foundation for profitable growth,” says Marcus Lindqvist, CEO of Qliro Group

The adjustment of organization concerns about 25 of about 200 positions in the administrative organization.

**For further information, please visit [www.qlirogroup.com](http://www.qlirogroup.com) or contact:**

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### About Qliro Group

*Qliro Group is a Nordic e-commerce group that operates CDON.COM, the leading Nordic online marketplace, the fashion brand Nelly and the fintech company Qliro, offering financial services to merchants and consumers. Qliro Group’s shares are listed on the Nasdaq Stockholm MidCap segment under the ticker symbol QLRO.*