

## Qliro Group to finalize group split-up in first half of year – CEO Marcus Lindqvist leaves his position thereafter

Press release, Stockholm, February 4, 2020

**Qliro Group's strategy since June 2018 is to split the group into three separate companies. As previously announced, this is expected to be finalized in the first half of the year. As the final phase now is entered, the group describes how the split up is planned and the strategy for the group's continued operations. The plan is to list the subsidiary Qliro AB on Nasdaq Stockholm. In addition, the process of distributing CDON to Qliro Group's shareholders has begun. This leaves Nelly as the remaining business. With the finalization of the split-up, Marcus Lindqvist, CEO of Qliro Group since 2016, has fulfilled his assignment and will leave his position.**

"Since June 2018, we have worked intensively to strengthen the companies and provide them with the best possible platform for future profitable growth," says Marcus Lindqvist, CEO of Qliro Group. "The companies are now well positioned in their markets. We plan to list the subsidiary Qliro AB and we prepare for the distribution of CDON to our shareholders. This means that Nelly will remain in the group. In the meantime, we're evaluating potential transactions that may affect this plan. When the split-up is finalized, my work for Qliro Group is done and I will be leaving after four intensive years. I look forward to following the progress of the businesses in the coming years."

"I want to thank Marcus for his valuable efforts in streamlining the group and strengthening its subsidiaries," says Christoffer Häggblom, Chairman of the Board of Qliro Group. "Under his leadership, Lekmer and HSNG have been sold, Qliro has been propelled to an IPO and CDON has established itself as the leading digital marketplace in the Nordics and archived a turnaround to profitability. Finally, under his operational leadership, Nelly has implemented earnings-enhancing and inventory-reducing measures."

### **The subsidiary Qliro AB to be listed on Nasdaq Stockholm in first half of the year**

Qliro Group has started the process of listing Qliro AB on Nasdaq Stockholm's main market. Qliro AB is currently well-established as a financial services provider to e-merchants and consumers in the Nordics. Today, the company has a relationship with 2.1 million consumers in the Nordics. The company has a well-functioning engine for deepening relationships with consumers by gradually offering more comprehensive financial services. An initial public offering of Qliro AB provides the best platform for future opportunities, including access to capital market. To enable continued growth, a share issue is planned in connection with the IPO.

### **Qliro Group initiates process of distributing CDON to Qliro Group's shareholders**

In recent years, digital marketplaces have become an increasingly dominant channel for e-commerce. CDON is now the leading Nordic marketplace, with nearly 1.8 million customers and a proven ability to expand the marketplace. The model is scalable with limited capital requirements. The company is ready for growth outside the Qliro Group. Qliro Group is therefore preparing to distribute CDON's shares (through a so-called Lex Asea procedure) to Qliro Group's shareholders and to list the share on First North.

## **Qliro Group's future operations**

Qliro Group will remain listed and will run the remaining business, which in the current plan is Nelly. In connection with this, Qliro Group plan to change its name to Nelly Group.

In parallel with these preparations, discussions are ongoing about possible divestments or structural deals that could affect these plans.

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

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*This information is information that Qliro Group AB is required to disclose under the EU Market Abuse Regulation. The information was released for publication through the agency of the above-mentioned contact at 17:45 p.m. on February 4, 2020.*

## **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 online marketplace CDON, the fashion brand Nelly and Qliro AB, which offers financial services to merchants and consumers. Qliro Group's shares are listed on the Nasdaq Stockholm Mid Cap segment under the ticker symbol QLRO.*