

## Strengthened management team and reorganisation completed at Gymgrossisten

Press release, Stockholm, 9 October 2015

**Qliro Group AB (publ.) today announced that Gymgrossisten has strengthened its management team and completed a reorganisation to further strengthen the company's Nordic position.**

As part of Gymgrossisten's focus on the Nordic market, the company has completed a reorganisation which entails that the company has been divided into three business areas and that a staff reduction has been implemented. The staff reduction is the result of a notice of dismissal distributed in August 2015 and affects 17 full time positions. The staff reduction will result in a sequential cost saving which on an annual basis is expected to amount to approximately SEK 8 million. The staff reduction will result in a non-recurring cost of SEK 5 million which will be attributed to Gymgrossisten's result for the third quarter 2015.

New managers have been appointed for each business area; Robert Walker will be responsible for the Gymgrossisten.com site, Mikko Ollinen will be responsible for the Bodystore.com site and Nils Rådström will be responsible for Retail. Carl Arnesson has been appointed CFO. The new management team will all report to Therese Hillman, CEO of Gymgrossisten.

Robert Walker has over 20 years' experience in the sports nutrition industry, e.g. from leading positions within GNC Holdings Inc. and Twinlab Inc. Robert also launched and has been CEO of the Finnish sports nutrition web store, Mass.fi. Mikko Ollinen most recently comes from Ancestry.com where he was CEO for the Swedish operations and Nils Rådström has during the last 5 years worked with strategy and business development within Tele2. Carl Arnesson most recently comes from Metro Sweden where he has been CFO for 7 years.

Paul Fischbein, President and CEO of Qliro Group, comments: "The changes we now have made will give Gymgrossisten the right foundation to implement its Nordic strategy. With a new, strong management team in place, we will continue to develop the company's position within key segments in the Nordic market. It is never an easy decision to make staff reductions during a reorganisation as it affects close colleagues. But the change is necessary in order to secure a platform for continued strong sales and profitability for Gymgrossisten."

*The information in this announcement is such that Qliro Group AB (publ) is required to disclose under the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. This information was released for publication at 10:00 CET on 9 October 2015.*

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### **About Qliro Group**

Qliro Group is a leading e-commerce group in the Nordic region. Since the start in 1999, the Group has expanded and broadened its product portfolio and is now a leading e-commerce player in consumer goods and lifestyle products through CDON.com, Lekmer, Nelly (Nelly.com, NLYman.com, Members.com), Gymgrossisten (Gymgrossisten.com/Gymsector.com, Bodystore.com, Milebreaker.com) and Tretti. The group also comprises the payment solution Qliro. In 2014, the group generated five billion SEK in revenue. Qliro Group's shares are listed on Nasdaq Stockholm's Mid-cap list under short name "QLRO".