

CDON Group 2011 Annual General Meeting of shareholders

Press release, Malmö, 16 May 2011.

CDON Group AB (publ.) ('CDON Group' or 'the Group'), one of the leading e-commerce groups in the Nordic region, today announced that the 2010 Annual General Meeting ('the Meeting') of CDON Group shareholders, which was held today in Stockholm, voted to support all of the resolutions proposed to the Meeting.

The Meeting affirmed the income statement and balance sheet and of the consolidated income statement and the consolidated balance sheet, and approved that the retained profits, the share premium reserve and the profit for the year, corresponding to a total of SEK 216,283,275.27 to be carried forward, and SEK 139,870,129 of the total carried forward to the share premium reserve.

The Meeting discharged the Board of Directors and the CEO from liability for the results for the full year 2010.

The Meeting re-elected Hans-Holger Albrecht, Mia Brunell Livfors, Mengmeng Du, Lars-Johan Jarnheimer, Lars Nilsson, Henrik Persson and Florian Seubert as members of the Board. The Meeting also re-elected Hans-Holger Albrecht as chairman of the Board. As previously announced, Anders Nilsson had declined re-election.

The Meeting approved the fixed remuneration for each director of the Board for the period until the end of the next Annual General Meeting. The remuneration shall amount to a total of SEK 2,800,000 of which SEK 600,000 shall be allocated to the Chairman of the Board, SEK 300,000 to each of the directors of the Board and SEK 400,000 as remuneration for the work performed in the Board of Directors different committees. The Nomination Committee proposes that for work within the Audit Committee SEK 150,000 shall be allocated to the Chairman and SEK 75,000 to each of the other two members. For work within the Remuneration Committee SEK 50,000 shall be allocated to the Chairman and SEK 25,000 to each of the other two members. Furthermore, remuneration to the auditor shall be paid in accordance with approved invoices.

The Meeting approved the proposed guidelines for remuneration for senior

executives.

The Meeting resolved the proposed procedure for the Nomination Committee.

The Board of Directors proposes that the Annual General Meeting resolves to adopt a performance based incentive programme ('the Plan') that will include in total approximately 10 senior executives and other key employees within CDON Group. There are no prior share-related incentive programmes within the Group.

In order to participate in the Plan, the participants are required to own shares in CDON Group. These shares can either be shares already held or shares purchased on the market in connection with the notification to participate in the Plan. For each share held under the Plan, the participants will be granted retention rights and performance rights by the Company. Subject to fulfilment of certain retention and performance based conditions during the period 1 April 2011 – 31 March 2014 (the "Measurement Period"), the participant maintaining the employment within the CDON Group at the release of the interim report for the period January – March 2014 and subject to the participant maintaining the invested shares during the vesting period ending at the release of the interim report for the period January – March 2014, each right entitles the participant to receive one ordinary share in the Company.

In order to ensure delivery of shares in accordance with the incentive programme, an amendment to the Articles of Association was resolved, meaning the introduction of a new class of shares, Class C shares. The Meeting resolved to authorise the Board to issue Class C shares to Nordea Bank AB (publ) and by virtue of the authorisation to repurchase its own shares. Further, the Meeting resolved that Class C shares repurchased by CDON following reclassification may be transferred to participants in accordance with the terms of the Plan.

The Meeting also resolved amendments to the Articles of Association regarding mode of convening the General Meeting, the time for convening the meeting and the auditor's term of office.

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About CDON Group

CDON Group is one of the leading e-commerce groups in the Nordic region.

Established in 1999, the Group has continuously expanded its product portfolio and is now a leading e-commerce player in the Entertainment (CDON.COM, BookPlus.fi, Lekmer.com), Fashion (Nelly.com, LinusLotta.com, Heppo.com, RUM21.se), and Sports & Health (Gymgrossisten.com, Bodystore.com) segments. CDON Group's nine online stores attract approximately 115 million site visits and two million unique customers a year and the Group reported revenues of SEK 2.2 billion for the full year 2010.

The information in this announcement is that which CDON Group AB is required to disclose under the Securities Markets Act. This information was released for publication at 18:00 CET on 16 May 2011.