

Odd Molly International AB (publ)



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## Odd Molly implements strategic organizational changes

**Odd Molly is taking measures to strengthen its position and create profitable growth with an emphasis on design, sales and close customer relationships. As part of this work, the company is implementing a number of strategic organizational changes.**

Odd Molly has posted a weak sales performance in the last two years and a new management has launched a transformation to reverse this trend. Several steps have been taken in the right direction, including in collection development and the company's distribution network. These efforts have had an impact in the form of a positive trend in the company's latest order values, with the order value for the upcoming spring and summer 2014 collection increasing by 26 percent compared with the same collection a year earlier.

Odd Molly has recently implemented a number of changes to adapt the organization to its future direction with an emphasis on design, sales and close customer relationships.

*"We are reshaping Odd Molly's organization to create the conditions for profitable development. As a result, certain services have been modified and others are being eliminated. Obviously, it is unfortunate that several colleagues are leaving the company, but at the same time we believe it is a necessary step to strengthen our competitiveness,"* says Anna Attemark, CEO of Odd Molly.

As a whole, the changes in the organization, which affect 7 people, are expected to lead to one-time restructuring costs of SEK 5.6 million, which will be charged against the fourth quarter of 2013.

For further information, please contact:

Anna Attemark, CEO, phone: +46 8 522 28 502

### **About Odd Molly**

Odd Molly is a Swedish company that designs, markets and sells fashion. Odd Molly products are sold through retailers in around thirty countries around the world. In addition, Odd Molly currently has five of its own physical stores in Stockholm, Kungsbacka, Barkarby and Copenhagen, a web shop and three shop-in-shops. Odd Molly has around 60 employees. The company's historically profitable growth is the result of creative design, consistent branding and a business model that facilitates expansion with limited capital requirements and low inventory risk. Odd Molly's share has been traded on NASDAQ OMX Stockholm since June 21, 2010.

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Odd Molly International AB, Kornhamnstorg 6, SE-111 27 STOCKHOLM, Sweden  
Phone: +46 8 522 28 500  
[www.oddmolly.com](http://www.oddmolly.com)

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