

Odd Molly International AB (publ)

PRESS RELEASE

Stockholm, Sweden, September 30, 2011



Odd Molly reports lower order value, streamlines operations

The value of orders received for Odd Molly's spring and summer collections 2012 amounts to about SEK 114 million, a decrease of 31 percent compared with the same collections in 2011. Odd Molly is now taking a number of steps to fully focus on developing its core business and the company's main markets. Among other things, the company's U.S. concept store is being closed and the men's collection, Post fire dew, has been discontinued, which together are expected to result in cost savings of approximately SEK 10 million on an annual basis.

As announced in Odd Molly's latest interim report, efforts have been undertaken to promote sustainable growth, including a reassessment of the collection and focus on the company's closest and largest markets. In recent days the company has begun compiling orders for the spring and summer collections 2012, which were lower than expected.

"Very weak consumption in several of our most important markets during the period has adversely affected sales for our retailers, and economic uncertainty has led to much more cautiousness in the recently concluded order period," says Christina Tillman, CEO of Odd Molly. "We are now fully focused on our main segment and are concentrating all our resources on developing the women's collection and sales in markets where we have the greatest potential for strong future development."

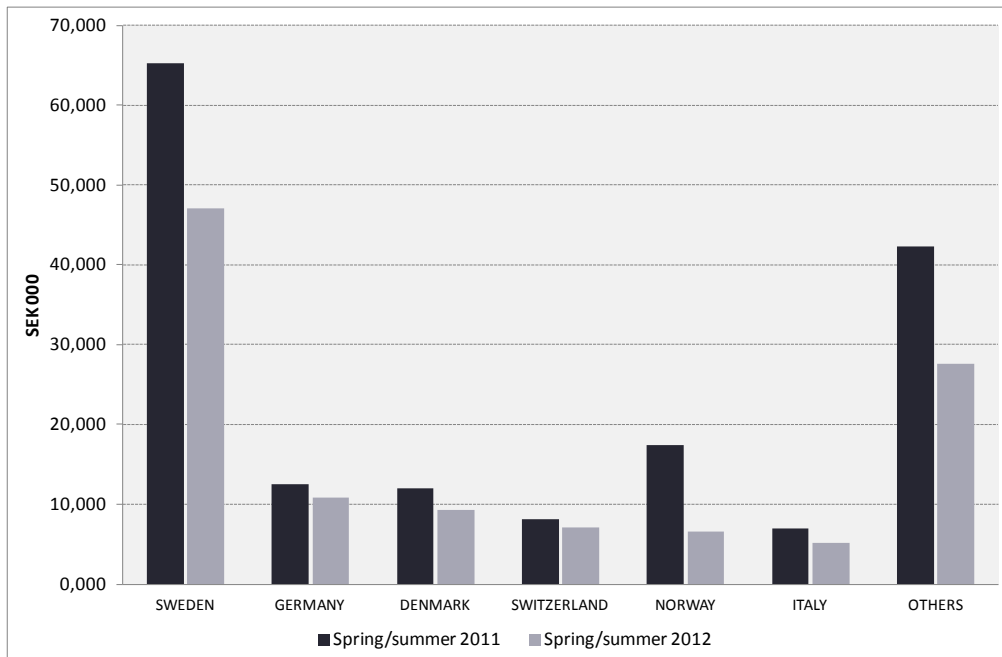
Focus on womenswear and largest markets

The order value for spring and summer collections 2012 amounted to about SEK 114 million, compared with an order value of about SEK 165 million for the same collections in 2011, a decrease of 31 percent. The figure includes orders from independent retailers and orders for the company-owned stores in Stockholm and Copenhagen. Adjusted for negative currency effects, the order value was about SEK 116 million.

Odd Molly's sales in the U.S. have not reached the desired levels, as previously announced. As part of an effort to achieve sustainable growth, the U.S. operations will be restructured and the store in Los Angeles will be closed as of October. Furthermore, the separate men's collection, Post fire dew, has not met its established targets, due to which this venture has now been discontinued after its fourth season.

"We are now taking clear, direct steps to create the right offering for our customers around the world," Christina Tillman continues. "I am convinced that a more focused Odd Molly will provide a better platform to build on."

The annual cost savings resulting from the decisions about Post fire dew and the Los Angeles store are estimated at slightly over SEK 7 million in 2012 and nearly SEK 10 million in 2013, and the effect on earnings, all else being equal, are estimated at slightly over SEK 5 million in 2012 and nearly SEK 7 million in 2013.



Order value by country for the spring and summer collections 2012 compared with corresponding collections in 2011.

After the order deadline, Odd Molly produces only enough of the upcoming collection to fill confirmed orders from external retailers and orders from Group-owned stores based on estimated sales volume, which reduces tied-up inventory and risk. The remaining uncertainty regarding final sales is mainly due to future exchange rates and the solvency of individual retailers. These factors will continue to receive close attention.

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Odd Molly International AB is obligated to publish the information in this press release in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was provided for public release on September 30, 2011 at 8.00 a.m. CET.

About Odd Molly

Odd Molly is a Swedish company that designs, markets and sells fashion. Odd Molly products are sold through around 1,300 retailers in around 35 countries around the world. In addition, Odd Molly currently has five of its own stores in Stockholm, Kungsbacka, Barkarby, Los Angeles and Copenhagen. Odd Molly has 57 employees. The company's profitable growth is the result of creative design, consistent branding and a business model that facilitates expansion with limited capital requirements and minimal inventory risk. Odd Molly's share is traded as of June 21, 2010 on NASDAQ OMX Stockholm.

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