



PRESS RELEASE

Stockholm, Sweden, December 23, 2013

Odd Molly takes over sales responsibility in its main market, Sweden

As part of an effort to strengthen its prospects for profitable growth, Odd Molly has decided to take over responsibility for sales work in the Swedish market, which has been handled to date through an agent. This strategic decision will give Odd Molly greater control over the value chain and bring it closer to customers, which over the long term is expected to positively impact the company's profitability and provide greater flexibility to develop the business. The formal takeover will be through a company acquisition in early January 2014, after which a collaboration will continue during a transition period.

A transformation is under way at Odd Molly that affects, among other things, the company's distribution network, where sales responsibility has historically rested mainly with agents. Earlier this year changes were made in Norway and Denmark, where the company has taken over responsibility for sales, as well as in the Netherlands through a change in agents. Odd Molly has now decided to also take over sales responsibility in its home market, Sweden, which in the previous financial year reported external sales to the agent's retailers equivalent to 34 percent of the Group's net sales.

"It is strategically important that we take responsibility for and drive sales work in our largest market," says Anna Attemark, CEO of Odd Molly. "We are very pleased with the collaboration we have had with the Swedish agent, which has greatly contributed to the strong position Odd Molly currently has in Sweden, but in this way we gain better control over sales and come closer to our customer, which we feel is critical to Odd Molly's successful development."

The shift is formally expected in early January 2014. To ensure a smooth takeover, the collaboration with the Swedish agent will continue during a transition period until April 2014, when the sale of the spring and summer 2015 collection begins.

Odd Molly is acquiring 100 percent of the shares in a subsidiary of the company through which the Swedish agent previously managed Odd Molly's agency in Sweden. The purchase price consists of an initial fixed portion and a variable portion contingent on order bookings in Sweden in 2014. The total purchase price is estimated at SEK 14 million and will be ultimately determined at the end of 2014.

Odd Molly has to date paid the customary commission to the Swedish agent for sales in the Swedish market, which Odd Molly will now handle itself. Odd Molly's contractual partner is still the individual retailer. In the long term the change is expected to positively affect the company's profitability and to give it greater flexibility to develop the business at the same time that a closer relationship with the customer will also help to strengthen the Odd Molly brand.

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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 is traded as of June 21, 2010 on NASDAQ OMX Stockholm.

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