

Odd Molly International AB (publ)

## PRESS RELEASE

Stockholm, Sweden, March 28, 2012



### Order value for fall/winter 2012 amounts to SEK 87 million

The value of orders placed for Odd Molly's fall and winter 2012 collection is approximately SEK 87 million. Due to an imbalance in the collection, combined with a weak market, the order value is lower than the previous year, when the corresponding figure was SEK 137 million. Similar to previous years, a pre-spring collection will be shipped during the second half-year, the value of which will be announced in a press release in October. Last year's pre-spring collection amounted to about SEK 16 million. Based on known order values and the company's future growth objective, profit for the year is expected to be significantly lower than the previous year.

Work is continuing under new management to ensure that Odd Molly has the right pieces in place for sustainable growth. The focus is on the composition of Odd Molly's collections and its sales processes and positioning. The now completed order period for the fall and winter collection demonstrates that parts of the collection have not attracted enough commercial interest, but also that steps have been taken in the right direction.

*"The fall and winter 2012 collection has received a positive response for one of our two most important product groups, knits, but that is not enough. As a whole, the collection does not meet our expectations, or our customers'. The lower order bookings should also be seen of course in light of the generally difficult market conditions for many of our retailers, but responsibility for the composition of the collections is ours," says Anna Attemark, the new CEO of Odd Molly.*

The order value for fall/winter 2012 amounted to about SEK 87 million, compared with an order value of about SEK 137 million for the corresponding collection in the previous year, adjusted for the now discontinued men's collection. About SEK 9 million of the order value relates to a pre-fall collection, which is scheduled to be shipped in June, while the rest of the fall/winter collection will be shipped and invoiced during the second half-year. The total order value includes orders from external retailers and from the company's own stores in Stockholm and Copenhagen as well as its web shop. A pre-spring collection will be shipped during the fourth quarter and its value announced in October. Based on known order values and the company's future growth objective, profit for 2012 is expected to be significantly lower than the previous year.

*"Odd Molly's foundation is very good, with beautiful clothes, a unique style and a strong brand. With the customer as our guide, we will achieve profitable growth by creating stronger collections and actively driving sales from design to end consumer." says Anna Attemark.*



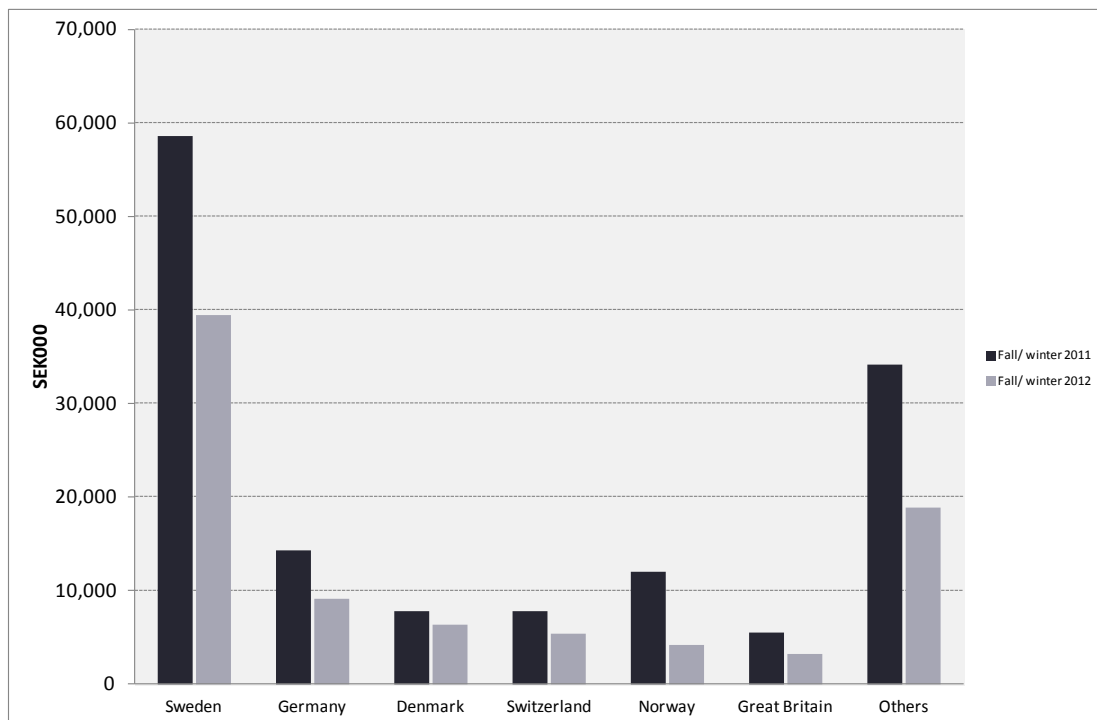
Images from Odd Molly's fall and winter 2012 collection in New York.

### The trend is clear – and will be reversed

Odd Molly has received orders from 38 countries from the recently concluded sales of the fall and winter 2012 collection. In 26 of these countries Odd Molly is represented through agents or distributors.

*“The trend is the same in most of our markets; there is a general cautiousness among buyers, but we also see that some product groups stand out from others. Selling knits as well as we have after a warm fall is clearly a show of strength. Now we have to strengthen our other product groups and regain a clear position in the market,” says Anna Attemark, CEO of Odd Molly.*

As a whole, Odd Molly’s six largest markets account for 78 percent of the order value for fall/winter 2012.



Order value by country for the fall and winter 2012 collection compared with corresponding collection 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 March 28, 2012 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 four of its own stores in Stockholm, Kungsbacka, Barkarby and Copenhagen. Odd Molly has 57 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 minimal inventory risk. Odd Molly's share is traded as of June 21, 2010 on NASDAQ OMX Stockholm.

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