

Odd Molly International AB (publ)

PRESS RELEASE

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Order value for spring/summer 2011 amounts to SEK 165 million

Odd Molly's recently concluded sales period for its spring and summer 2011 collections generated an order value of approximately 165 million, or about 9 percent lower than the approximately SEK 180 million for the corresponding collections last year. The first half-year 2011 will include a delivery in June, unlike this year. Exchange rates have adversely affected the order value when translated to Swedish kronor.

Orders for Odd Molly's spring and summer 2011 collections have not fully met expectations. The order value for spring/summer 2011 amounts to approximately 165 million, compared with about SEK 180 million for the corresponding collections last year. This includes orders for early spring merchandise, which will be delivered and invoiced in the fourth quarter 2010, amounting to about SEK 26 million, compared with slightly over SEK 17 million last year. The strong krona negatively affects the order value by about SEK 6.5 million.

"After intensive sales efforts, the order level for spring/summer 2011 did not meet our expectations. We feel that the factors we previously pointed to and to some extent have acted on – the collection's product and price mix – are still not optimal. Like our colleagues in the industry, we have seen purchasing prices rise, but we are mainly re-examining the parts of the process that involve internal work, including the composition of the collections, as well as our international sales organization," says Christina Tillman, CEO of Odd Molly.

"Among our markets, we see sales decline in Sweden partly as a consequence of the collection's composition, but also a result of deliberate efforts to reassess the number of retailers we have, as earlier announced. Several of our foreign and Odd Molly's principal growth markets have developed well despite unfavourable economic conditions, although volumes remain low. As a result, most of our measures are being taken in international sales," she continues.

Odd Molly's own channels and expanded product range

The total order value includes orders from external retailers of the brands Odd Molly and the menswear line Post Fire Dew as well as orders from the company-owned stores in Stockholm, Los Angeles and Copenhagen.

The order value also includes sunglasses sold to Odd Molly's current retailers and Odd Molly's skin care line in cooperation with CCS. At this point all these channels and offerings still account for a small share of the total order value.



Photos from Odd Molly's fashion show of its spring and summer 2011 collections in New York

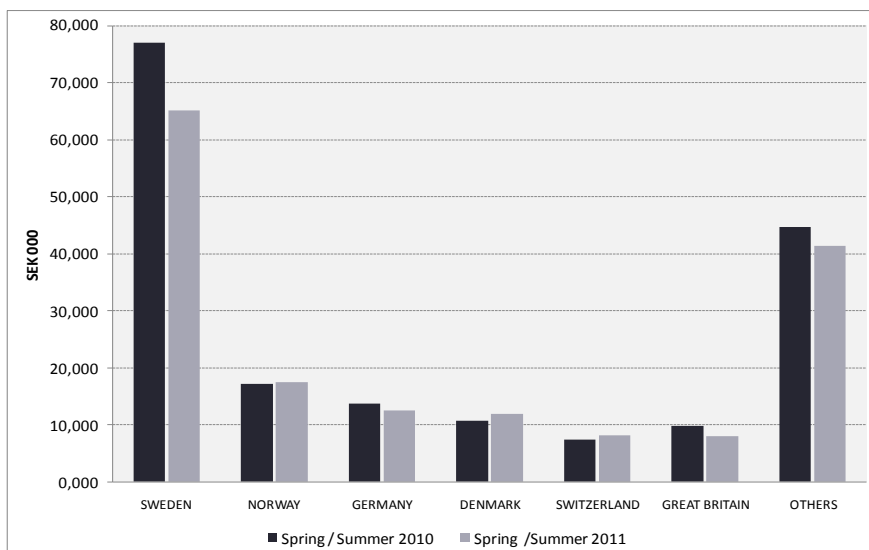
Different trends in different markets

While Odd Molly has a good international platform, orders for the spring and summer collections fell below expectations. This varies slightly by market, however. Odd Molly's largest market, Sweden, declined, which is partly because the company has chosen to be restrictive with the number of retailers in order to maintain a strong brand long-term, in line with the previously stated strategy. Other markets that declined were Spain, Italy, the US and the UK, which to some extent can be explained by the tough economic conditions in these countries.

The markets with the strongest gains included Finland, France, the Netherlands and Greece, all of which grew by between 25 and 50 percent compared with the corresponding collections last year. Denmark and Norway have also developed well. Switzerland continues to perform strongly and after last season's increase became one of Odd Molly's six largest markets. As a whole, Odd Molly's six largest markets account for 75 percent of the order value for spring/summer 2011.

The company has maintained its focus on cultivating the US market, where potential is considered very high but sales have not reached the desired levels. To strengthen the brand in the US, Odd Molly has opened its own store in Los Angeles and in 2010 replaced its agent. In addition, a fashion show was held in September at the New York Fashion Week.

Odd Molly will grow by increasing sales in both current and new markets.



Order value by country for spring/summer 2011 collections (including pre-spring) and order value for corresponding collections in 2010.

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 results in little tied-up inventory and little 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 8 October 2010 at 8.00 a.m. CET.

About Odd Molly

Odd Molly is a Swedish company which designs, markets and sells fashion. In 2009 Odd Molly products are sold through around 1,300 retailers in 40 countries around the world. In addition, Odd Molly currently has four company-owned stores in Stockholm, Kungsbacka, Los Angeles and Copenhagen. Odd Molly has 50 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 low inventory risk. Odd Molly's share has been treated since 21 June 2010 on NASDAQ OMX Stockholm.

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