



Odd Molly International AB (publ)
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The industry change continues to affect - weak start of the year and lower earnings than in the previous year

Odd Molly operates in a transforming industry where e-commerce is growing, the market is becoming increasingly promotion-driven and brick-and-mortar retailers are struggling. Odd Molly's total operating revenue in the first quarter of 2018 decreased by approximately 16 percent compared with the same quarter last year, and operating profit is expected to amount to approximately -6.7 MSEK compared to an operating profit of 7.5 MSEK in the corresponding period 2017.

Odd Molly was early to adjust the business to the sales shift towards digital channels, but is still affected by the ongoing change in the industry. For 2017 about 40 percent of the company's total sales derived from digital channels, own and external e-commerce. The corresponding figure for the first quarter of 2018 continued to increase. The company's web shop showed good growth in the first quarter of 2018, while sales in physical stores (own and resellers) decreased. The online sales are expected to continue to grow, while sales via own stores are expected to have a more limited development in the future.

The company is taking further initiatives to strengthen its position within e-commerce and international expansion, including refocusing of resources as well as optimization of stores, organization and working methods.

All figures are preliminary and will be determined in the interim report for January-March 2018, which will be published on May 4, 2018.

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This information is information that Odd Molly is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact persons set out above, on 19 April 2018, at 18.10 CEST.

ABOUT ODD MOLLY

Odd Molly is a Swedish company that designs, markets and sells distinctive fashion. The Company's products are mainly sold through own channels as well as through own sales teams and external agents to retailers. An increasing proportion of sales are derived from Odd Molly's own channels, mainly the Company's webshop, which reaches more than 40 countries. Furthermore, Odd Molly has 18 own stores as well as stores managed by partners on selected markets. The Odd Molly share is traded on Nasdaq Stockholm, small cap. Read more on corporate.oddmolly.com.

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