

Odd Molly International AB (publ)**Stockholm, 5 April 2019**

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The board of Odd Molly proposes to the Annual General Meeting a fully secured rights issue of approximately SEK 25 million

The board of Odd Molly International AB (“Odd Molly” or the “Company”) proposes the Annual General Meeting, which will be held on 7 May 2019, to decide upon an issue of shares of approximately SEK 25 million with preferential rights for the Company’s existing shareholders (the “Rights Issue”).

Summary

- Upon full subscription, the Rights Issue will provide Odd Molly with proceeds of approximately SEK 25 million before transaction costs.
- All existing shareholders will receive one (1) subscription right for each share held on the record date, 24 May 2019. Three (3) subscription rights entitles the holder to subscribe for two (2) newly issued shares for a subscription price of SEK 4.20 per share.
- The subscription period will be from and including 28 May 2019 through 11 June 2019.
- The Rights Issue is comprised of approximately 44 percent of subscription commitments and approximately 56 percent of underwriting commitments. Thus, the Rights Issue is fully secured. Subscription commitments have been submitted by M2 Capital Management AB, Kattvik Financial Services AB and ATV Holding AB. In addition, underwriting commitments have been made by M2 Capital Management AB and Kattvik Financial Services AB.
- The Company carries out the current capitalization in order to strengthen the company’s financial situation, finance an accelerated investment in sales via digital channels and implement further measures with the goal of reducing complexity and operating costs.
- The notice of the Annual General Meeting will be published in a separate press release.

Background and rationale for the Rights Issue

The Company closed 2018 as a year of change with reduced sales and negative earnings, but most importantly with a new strategy with the aim of increasing efficiency and becoming more flexible and capital efficient. In October, the Company announced an action plan, which is being implemented according to plan and aims to redirect the business model with accelerated power, simplify operations and reduce costs by approximately SEK 50 million on a full-year basis. In addition to the action plan, further restructuring and efficiency measures have been identified and will be implemented gradually in 2019.

The transformation entails a substantial reduction of the own store network and an increased focus on collaborations with reputed retailers and international partners, in addition to the Company’s own online

sales. The sales process is being streamlined and digitized in order to adapt to the changing industry conditions. Through these measures, Odd Molly transforms into a more streamlined company, focusing on digital sales, brand name and product assortment.

The Company is following its new plan with clear goals, awareness and humility, acknowledging the time it will take to change the business model. The positive effects of the comprehensive restructuring work are expected to be gradually realized with emphasis in the second half of 2019.

The Company intends to use the proceeds of the Rights Issue for the following purposes:

- Strengthening of the company's financial situation.
- Accelerated investments in sales through digital channels.
- Implementation of further measures with the goal of reducing complexity and operating costs.

Conditions for the Rights Issue

The Board of Odd Molly proposes to the annual general meeting a rights issue with the following main conditions.

- All existing shareholders will receive one (1) subscription right for each share held on the record date of 24 May 2019. Three (3) subscription rights entitles the holder to subscribe for two (2) newly issued shares for a subscription price of SEK 4.20 per share.
- The Rights Issue entails an issue of a maximum of 5,946,222 shares. Thus, the share capital may increase by a maximum of SEK 594,622.2, from SEK 891,933.3 to SEK 1,486,556.5. The number of shares is calculated based on that the directed issue of 500,000 shares to Aggregate Media as announced on 26 March 2019 is registered before the record date for the Rights Issue. Upon full subscription of the Rights Issue, the Company receives proceeds of approximately SEK 25 million before transaction costs.
- For existing shareholders who refrain from participating in the Rights Issue, assuming the Rights Issue is fully subscribed, the dilution will be 40 percent.
- The subscription period will be from and including 28 May 2019 through 11 June 2019.

Subscription rights and underwriting guarantees

The Rights Issue is comprised of approximately 44 percent of subscription commitments and approximately 56 percent of underwriting commitments. In total, 100 percent of the Rights Issue is therefore secured by subscription commitments and underwriting commitments. Subscription commitments have been submitted by M2 Capital Management AB, Kattvik Financial Services AB and ATV Holding AB. In addition, underwriting commitments have been made by M2 Capital Management AB and Kattvik Financial Services AB. For the underwriting commitments, an underwriting commission of four (4) percent of the underwritten amount will be paid in cash. No compensation is paid for the entered subscription commitments.

Time plan

22 May 2019	Estimated publication day of the prospectus regarding the Rights Issue
22 May 2019	Last day of trading including the right to receive subscription rights
23 May 2019	First day of trading excluding the right to receive subscription rights
24 May 2019	The record date to receive subscriptions rights. Shareholders who are registered shareholder registrar held by Euroclear Sweden AB share register as of this day will receive subscription rights entitling the holder to participate in the Rights Issue
28 May – 7 June 2019	Trading in subscription rights on Nasdaq Stockholm Small Cap
28 May – 11 June 2019	The subscription period for the Rights Issue
14 June 2019	Estimated date for announcement of the outcome of the Rights Issue

Advisors

Mangold Fondkommission AB is acting as financial advisor and Walthon Advokater AB is the legal advisor to Odd Molly in relation to the Rights Issue.

Important information regarding LEI and NID

As a result of MiFID II/MIFIR, all legal entities need a global identification code, a so-called Legal Entity Identifier (LEI), and all private individuals need a National ID (NID) number to perform a securities transaction after 3 January 2018. A LEI number is a global identification code for legal entities and NID is a private individual global identification number. Legal entities wishing to subscribe for shares without preferential rights must acquire a LEI number and private individuals wishing to subscribe for shares without preferential rights must have a NID number. Mangold has the right to disregard subscriptions, without any liability to the applicant, if the LEI or NID (as applicable) has not been provided.

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This constitutes information that Odd Molly International AB is legally obliged to publish under the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 5:00 p.m. CEST on 5 April 2019.

Important information

The information in this press release is not an offer to acquire, subscribe or in any other way to trade with shares, subscriptions rights or any other securities in Odd Molly.

Neither subscription rights, shares subscribed and paid for ("BTA") or newly issued shares have been recommended or approved by any US federal or state securities authority or supervisory authority. No subscription rights, BTA or newly issued shares have been registered or will be registered under the United States Securities Act of 1933, as applicable, or in accordance with applicable laws in the US, Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa or in any other country where the Rights Issue or the distribution of the press release is in violation of applicable laws or regulations or requires that a further prospectus is drafted, registered or that any other measure is undertaken beyond what is required by Swedish law. This press release, as well as the prospectus, the application form and any other document related to the Rights Issue, may thus not be distributed to or within any such jurisdiction.

The Company has not applied for approval of any offering to the public in respect of the securities referred to in this press release in any member state within the European Economic Area ("EEA"), other than Sweden. In any other member state within the EEA than Sweden, the securities can therefore only be offered to (i) qualified investors as defined in Directive 2003/71/EG (the "Prospectus Directive") or (ii) a person or entity that fall under article 3 (2) of the prospectus Directive.

This press release may contain certain forward-looking information that reflects Odd Molly's current views on future events as well as financial and operational development. Words like "intended", "will", "evaluate", "expect", "can", "plan", "estimate" and other expressions that imply indications or predictions regarding future developments or trends, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information does not constitute a guarantee in respect of future results or development and actual outcomes may differ substantially from what is stated in forward-looking information.

This information, the opinions and the forward-looking statements contained in this press release are valid only on this date and may be amended without notice. Odd Molly makes no representations in respect of publishing updates or revisions of forward-looking information, future events or similar circumstances other than as required under applicable law.

ABOUT ODD MOLLY

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

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