

Odd Molly International AB (publ)

Stockholm, October 21, 2020

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Odd Molly carries out a fully guaranteed rights issue of approx. SEK 110 million and directed issues of approx. SEK 135 million, acquires a portfolio with a property value of approx. SEK 354 million

The Board of Directors of Odd Molly International AB (publ) ("Odd Molly" or the company) has decided to carry out a rights issue to existing shareholders of a maximum of 9,182,626 new class A ordinary shares at a price of SEK 12 per share (the "Rights Issue"). Through the Rights Issue, the company will receive approximately SEK 110 million before transaction costs. The rights issue is fully secured through subscription commitments and guarantee commitments from the company's existing shareholders.

Odd Molly has entered into an agreement to acquire four logistics properties in Borås, a logistics property in Malmö and two large investment properties with a related land and development area for logistics buildings along the E4 in Vaggeryd. Property portfolios comprise a lettable area of 46,400 square meters and generate annual rental income of approximately SEK 23.9 million with net operating income of approximately SEK 21.4 million. The land area comprises a total of 380,000 sqm with four existing properties, of which 240,000 sqm comprises the development area Vaggeryd Logistik Park. Underlying property values for all transactions amount to approximately SEK 354 million. The transactions are made through a number of company acquisitions. The scheduled date of closing is 15 December 2020.

In connection with the closing, Odd Molly intends to carry out directed issues of a maximum of 6,696,301 new class A ordinary shares at a price of SEK 14 per share to the sellers of the real estate companies.

Furthermore, the Board of Directors has decided to carry out a directed cash rights issue of a total of 3,000,000 new class A ordinary shares at a subscription price of SEK 14 per share to a group of international investors led by the insurance company The Phoenix Insurance Company Ltd (together "Phoenix"). The issue provides the company with SEK 42 million before transaction costs.

In total, issues of approximately SEK 245 million are therefore planned before transaction costs through the issue of a maximum of approximately 18,878,927 new class A ordinary shares.

"Through the fully secured rights issue to existing shareholders in combination with the company's directed cash issue to Phoenix Insurance Group, Odd Molly obtains a very strong position of action to further evaluate future interesting transactions, as well as a strong balance sheet that contributes to attractive financing conditions," comments Odd Molly's Chairman Patrik Tillman.

"With the real estate transactions presented today, Odd Molly is taking another big step towards the goal of becoming a strong challenger in the logistics market. After completed transactions, the value of the company's total property portfolio will amount to approximately SEK 900 million with just over 119,000 square meters lettable area. Estimated net operating income will increase to approximately SEK 53 million, including previously announced acquisitions and extension of the company's logistics property in Kristianstad", Patrik Tillman continues.

"Vaggeryd Logistic Park is a very exciting logistics development project totaling 240,000 sqm of land with excellent signage along the E4, 20 min south of Jönköping and with railway tracks into the properties. Odd Molly has the ambition to, together with the sellers of the properties in jointly owned companies, build between 120,000 – 160,000 square meters of new modern logistics buildings with a potential market value in excess of SEK 1,500 million," says Patrik Tillman.

"We believe very much in Odd Molly as a future strong player in the Swedish real estate market in the logistics and industrial segment and look forward to being a shareholder on the growth journey. The competition in the segment is tough, but for those who are quick-footed and knowledgeable, there are a lot of good deals left to do in the future. We are also very much looking forward to working with Odd Molly to continue developing logistics building rights within the framework of Vaggeryd Logistik Park", says Stefan Hansson, principal owner HanssonGruppen Invest AB.

RIGHTS ISSUE

The Board of Directors of Odd Molly has today also decided on a fully guaranteed rights issue of approximately SEK 110 million with preferential rights for existing ordinary shareholders ("**Rights Issue**"). Each share held on the record date 20 November 2020 entitles holders to one (1) subscription right, whereupon six (6) subscription rights entitle the holder to subscribe for one (1) new ordinary share of series A at a price of SEK 12 per ordinary share. The issue means that a maximum of 9,182,626 new class A ordinary shares are issued, which means an increase in the company's share capital by a maximum of SEK 918,262.6. The subscription price is decided based on the market value of the shares at a market discount.

Some of Odd Molly's largest shareholders; Ilija Batljan (through companies), Rutger Arnhult (through companies), Patrik Tillman (through companies) and Phoenix Insurance Group, which together hold and represent approximately 53 percent of the company's shares, have committed to subscribe for their respective *pro-rata* shares in the Rights Issue. The part of the Rights Issue that is not covered by the subscription commitments is guaranteed by a group of international investors led by the insurance company The Phoenix Insurance Company Ltd. The rights issue is thus fully secured.

The rights issue will create good liquidity for the Odd Molly Group and strengthen the balance sheet, which, in the Board's opinion, will allow for more attractive financing conditions for the company in the future.

Odd Molly's existing shareholders have a preferential right to subscribe for new shares in relation to the number of shares that the holder already owns. The record date for determining which shareholders are entitled to subscribe for shares with preferential rights is 20 November 2020. Shares that are not subscribed for on the basis of subscription rights will primarily be offered to those who have subscribed for shares on the basis of subscription rights and who have expressed an interest in subscribing additional shares without the support of subscription rights. If ordinary shares thus offered are not sufficient for the subscription, the ordinary shares shall be distributed among the subscribers in relation to the total number of shares they previously own in the company and, insofar

as this cannot be done, by drawing lots. In the alternative, allotment shall be made to other investors whom have subscribed for shares in the Rights Issue without the support of preferential rights and, in the case of oversubscription, *pro-rata* in relation to the number of shares subscribed and to the extent that this cannot be done, by drawing lots.

The subscription period is expected to last from 24 November 2020, until 8 December 2020, or the later date decided by the Board of Directors. Trading in subscription rights is expected to take place on Nasdaq Stockholm during the period from 24 November 2020, until 4 December 2020.

Indicative timetable for the rights issue

18 November 2020 – Last trading day in the share with the right to participate in the Rights Issue
19 November 2020 – First trading day in the share without the right to participate in the Rights Issue
20 November 2020 – Prospectus published
20 November 2020 – Record date for participation in the Rights Issue
From 24 November 2020 to 4 December 2020 – Trading in subscription rights
From 24 November 2020 to 8 December 2020 - Subscription period
11 December 2020 – Publication of preliminary outcome of the Rights Issue
14 December 2020 – Publication of final outcome of the Rights Issue

REAL ESTATE TRANSACTIONS

Borås

Odd Molly has today entered into an agreement to acquire four logistics properties in Borås through the acquisition of 100 percent of the shares in four real estate companies at an underlying property value of approximately SEK 196 million. The seller is mainly HanssonGruppen Invest AB. In total, the property portfolio comprises a rentable area of 17,942 sqm with annual rental income of SEK 13.4 million and net operating income of approximately SEK 11.7 million. The Borås real estates, located in the Viared area are high quality investment properties with eight existing tenants including, Camfil Power Systems, Padelcenter, Londré Textiles and Indukta.

The purchase price for the shares amounts to a total of approximately SEK 72 million. Financing is made through a seller's reverse, which may be offset in connection with a new issue of a maximum of 1,886,296 new class A ordinary shares at a price of SEK 14, corresponding to an amount of SEK 26.4 million, as well as through bank loans and seller financing. The scheduled date of closing is 15 December 2020.

Vaggeryd Logistics Park

Odd Molly has today also entered into an agreement to acquire two major investment properties and a larger area of land located along the E4 in Vaggeryd, through the acquisition of 100 percent of the shares in Vaggeryd Logistikpark AB. Vaggeryd Logistikpark AB is currently co-owned by HanssonGruppen Invest AB and Fiskaregården Investment AB through Vaggeryd Utveckling AB and has an underlying property value of approximately SEK 138 million.

In total, the property portfolio comprises a land area of 380,000 sqm, existing leased storage and logistics building area of 26,700 sqm and currently leased 89,000 sqm of outdoor land.

On the today undeveloped land of approximately 240,000 sqm located next to E4, Odd Molly International AB together with the seller Vaggeryd Utveckling AB, in a jointly owned project, will develop logistics properties under the name Vaggeryd Logistik Park. The project has already started under the current owner, who has also established contact with a number of potential tenants who expressed an interest in establishing themselves in the area. In addition to good logistics and signage along the E4, there is also a railway track onto the property. Furthermore, Vaggeryd Energi plans to

erect a new district heating plant on directly adjacent property, which is expected to bring benefits to future tenants in the area.

The ground area is mostly flat with hard surfaces and has previously been used for wood and timber storage. It is estimated that in this area there will gradually be the possibility to build between 120,000 – 160,000 square meters of modern logistics buildings with an estimated potential market value in excess of SEK 1,500 million. Future project results, less production and land costs, will be divided equally between Odd Molly and Vaggeryd Utveckling AB. Rental income today amounts to approximately SEK 9.2 million with an estimated net operating income of approximately SEK 8.5 million. Existing tenants include Sortera Materials, Scandbio, WOG Trä, Sveaskog and Veolia.

The purchase price for the property-owning companies amounts to approximately SEK 121 million. Financing is made via a seller's reverse, which will be offset against a maximum of 3,472,854 new class A ordinary shares at a price of SEK 14 per share, corresponding to SEK 48.6 million, as well as through bank loans and seller finance. The scheduled date of closing is 15 December 2020. The agreement contains a provision for additional payment of no more than SEK 22 million in the event that a larger option for new leases is exercised in the area, excluding the associated development area, for the next two years, and is dependent on the agreed rental amount and duration that is subscribed for.

Malmö

Odd Molly has today also entered into an agreement to acquire a property in Malmö at an underlying property value of approximately SEK 20 million. Sellers are Nirvana Invest AB and a small owner. The property has a lettable area of 1,800 sqm with annual rent of SEK 1.3 million and net operating income of approximately SEK 1.1 million. The property is located within Fosieby's industrial area in the southeastern part of Malmö and has Svea Kött as a tenant.

The purchase price for the shares in the property-owning company amounts to approximately SEK 18.7 million. Financing is made via a seller's reverse, which may be set off against a maximum of 1,337,151 new class A ordinary shares at a price of SEK 14. The scheduled date of closing is 15 December 2020.

After completed transactions, the company's total property portfolio will increase from approximately SEK 548 million to approximately SEK 900 million and the number of square meters from approximately 73,000 to just over 119,000 square meters. Estimated net operating income increases from SEK 32.5 million to just under SEK 53 million, including previously announced acquisitions and extensions on the company's logistics property in Kristianstad, which was acquired at the end of 2019.

DIRECTED CASH ISSUE

Odd Molly has today also decided on a directed cash issue of 3,000,000 class A ordinary shares to a group of international investors led by the insurance company The Phoenix Insurance Company Ltd. The subscription price for the shares is SEK 14 per ordinary share, which is based on the assessed market price of ordinary shares and taking into account the Rights Issue. The issue provides the company with SEK 42 million. The purpose of the directed cash issue and the reason for deviation from the shareholders' preferential rights is to enable acquisitions before the Rights Issue has been completed. Subscription and payment in connection with the directed cash issue shall be made no later than October 27, 2020. The Board of Directors has the right to extend the subscription and payment period.

Issue authorization

All issues, including the Rights Issue, have been decided within the framework of the Board's existing authorization to decide on one or more occasions during the period up to the next Annual General Meeting on a new issue of Ordinary Class A shares, Ordinary D shares and/or Preference shares, with or without deviation from the shareholders' preferential rights. The number of shares that can be issued under the authorization may correspond to an increase in the share capital of no more than 50

percent, based on a share capital of SEK 5,209,576. The authorization was granted by the Extraordinary General Meeting on October 15, 2020.

Other

Odd Molly International AB will deliver its interim report for January-September 2020 on October 23 at 08:00 CET.

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This information is information that Odd Molly International AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted, through the agency of the above contact persons, for publication on 21 October 2020 at 08:00 CET.

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This information, opinions and forward-looking statements contained in this press release are effective only at that date and are subject to change without notice.

ABOUT ODD MOLLY INTERNATIONAL AB

Odd Molly is a Swedish company that designs, market and sells fashion with a clear style concepts under the brand name Odd Molly and from autumn 2020 also Hunkydory. The company's products are sold through its own channels as well as through its own salesforce, external agents and licensees to resellers. An increasing share of sales come from Odd Molly's own channels, mainly from the company's online shop, which reaches about 40 countries. The company also operates Used By, a digital platform for second hand fashion and a growing real estate business, Odd Molly's share is traded on Nasdaq Stockholm, small cap.

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