

Odd Molly International AB (publ)
Stockholm, December 22, 2020

Odd Molly signs letter of intent to acquire three warehouse and logistics properties, including fast-growing self-storage business

Odd Molly International AB (publ) ("Odd Molly") has on December 21 signed a letter of intent to acquire three warehouse and logistics properties in southern Sweden with an underlying property value of approximately SEK 52.5 million. The portfolio generates annual rental income of approximately SEK 6.0 million with net operating income of approximately SEK 4.7 million. The acquisition also includes a successful self-storage business that Odd Molly plans to expand under the current owner's direction as an independent business area within Odd Molly's real estate business.

The purchase price amounts to approximately SEK 45 million. Odd Molly intends to finance the acquisition through a directed share issue of a maximum of 1,437,500 new ordinary shares at a price of SEK 16 per share, as well as through bank loans and seller reverses.

The agreement includes acquisition of three modern warehouses and logistics properties in the Båstad area. As part of the transaction, we intend to, together with the current owners, further develop the successful self-storage business carried out on two of the properties within the framework of Odd Molly's real estate business. We see great potential to develop this business further with good profitability, says Odd Molly's Chairman of the Board Patrik Tillman.

Property acquisitions including self-storage business

Odd Molly has on December 21 entered into a letter of intent to acquire three warehouse and logistics properties through the acquisition of 100 percent of the shares in three real estate companies at an underlying property value of SEK 52.5 million. The two largest properties are located in Båstad municipality and the smaller property is located in Laholm municipality. The Property portfolios comprise a leasable area of just under 9,000 square meters and generates an annual rental income of approximately SEK 6.0 million, with net operating income of approximately SEK 4.7 million.

The preliminary purchase price amounts to approximately SEK 45 million for all acquisitions. Financing is made through seller reverses that may be offset in connection with new issues of a maximum of 1,437,500 new class A ordinary shares at a price of SEK 16, corresponding to an amount of SEK 23.0 million, as well as through bank loans and seller reverses. Final agreement is intended to be concluded between the parties in January 2021 and the scheduled closing date is 15 March 2021.

The acquisition includes a successful self-storage business conducted on two of the properties, in Båstad and Laholm respectively. Under the continued leadership of the current owner, this business segment will create a base for a future business development and expansion within Odd Molly's real estate business, with an initial focus on southwestern Sweden. Current operations include approximately 400 storages in two plants.

The third property is located in Båstad and is leased to a 3PL operator under a so-called triple net agreement with a rental period of at least 7 years.

Odd Molly's total property portfolio increases through the transactions from existing approximately SEK 898 million to approximately SEK 950 million. The number of lettable square meters rises from approximately 120,000 to approximately 129,000 square meters, excluding planned new construction in Vaggeryd Logistik Park.

Estimated net operating income increases from approximately SEK 53 million, including previously announced acquisitions and extensions in Kristianstad, to approximately SEK 58 million, excluding planned new construction stake in Vaggeryd Logistik Park.

For further information please contact:

Patrik Tillman, Chairman of the Board Odd Molly International AB (publ) +46 733 50 61020

Johanna Palm, Deputy Managing Director Odd Molly International AB (publ) +46 8 522 285 97

Tobias Lövestedt, Head of Finance Odd Molly Real Estate Business +46 735 026 877

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 22 December 2020 at 08:30 CET.

ABOUT ODD MOLLY INTERNATIONAL AB

Odd Molly is a Swedish company that designs, markets and sells fashion with clear style concepts under the brand 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 comes 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.

Odd Molly International AB, Kornhamnstorg 6, 111 27 STOCKHOLM, Switchboard: +46 8 522 28 500 www.oddmolly.com

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