

Odd Molly International AB (publ)
Stockholm the 26 March 2021

Odd Molly streamlines its operations to fully focus on warehouse and logistics real estate – We aRe Spin Dye acquires fashion operations

Odd Molly International AB (publ) ("Odd Molly" or "the group") streamlines its operations to fully focus on warehouse and logistics real estate. Odd Molly has entered into an agreement with We aRe Spin Dye ("WRSD") regarding the sale of Odd Molly's subsidiary Odd Molly Sverige AB ("fashion operations"). Following the acquisition, WRSD intends to change its name to Nordic Fashion Tech Group ("NFTG"), and remain listed on NGM.

WRSD acquires 100 per cent of Odd Molly Sverige AB; payment is made with 7,769,718 newly issued shares in WRSD, corresponding to a total value of just under SEK 166 million based on a 10-day volume-weighted average price of SEK 21.32 per share. Used By International AB, a digital marketplace for the sale of second-hand designer goods, is also included in the transaction. Following the transaction with WRSD, which is planned for the end of May following the approval of the Annual General Meeting, Odd Molly will hold 53% per cent of the shares of NFTG. Odd Molly plans to distribute its holdings to existing shareholders no later than the third quarter of 2021.

Through the transactions the remaining Odd Molly will be a pure real estate company with a focus on warehouse and logistics properties. Without a loss of pace and with increased capacity for action the group can continue to grow with the goal of becoming a significant challenger to the existing Swedish real estate market. The formation of a new strong actor, NFTG, creates interesting new opportunities for the further development of the fashion operations.

"The streamlining of the group is in line with our long-term strategy and creates the proper conditions and focus for a rapid expansion within our new core area. Streamlining our operations allows us to continue to position ourselves as a meaningful and active actor on the Swedish market for warehouse and logistics real-estate", says Patrik Tillman, Chairman of the Board Odd Molly International AB.

The decision to streamline operations is a result of a strategic review of legal operations initiated in the fall of 2020 which resulted in fashion operations being conducted solely within Odd Molly Sverige AB since 1 January 2021, as a first step. Following the agreement between the fashion operations and WRSD, as well as the creation of NFTG, the group's refinement process and streamlining of operations to fully focus on warehouse and logistics real estate is completed.

"We have an aggressive growth strategy and want to continue building our real-estate portfolio through acquisitions and the development of interesting project portfolios. The streamlining of operations makes the group comparable to other real estate companies, while giving us financial flexibility and improving our financing conditions on the capital market. We believe that the transaction with WRSD and the streamlining of the group is the best for both operations, the owners and the employees in both the short and long term," says Patrik Tillman, Chairman of the Board of

Odd Molly International AB.

Shareholders in Odd Molly International AB, representing 61.8 percent, have issued voting rights commitments to the Annual General Meeting on May 7 to vote yes to the sale of the fashion operations to WRSD. More information will be presented in the notice convening the Annual General Meeting, scheduled to be published on April 8, 2021.

QAP Legal Advisors have represented WRSD and Walthon Advokater have represented Odd Molly International AB (publ) in the transaction.

For further information please contact:

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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 26 March 2021 at 08:00 CET.

This is a translation of the original Swedish language report. In the event of discrepancies, the original Swedish wording shall prevail.

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.

ABOUT WE ARE SPIN DYE

WRSD enables the production of the most resource-efficient polyester textiles in the fashion and clothing industry. The easily accessible paint process is certified and completely transparent, it delivers fabrics with excellent color performance and long-lasting love. WRSD's dyeing process uses 75 percent less water and 90 percent less chemicals than traditional staining. With a unique digital infrastructure and a strong brand as a guarantor of dyeing clothes with low environmental impact, WRSD has a leading position on the international arena. A rapidly growing global brand now has WRSD in its collections.

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Link to press release from WeaRe Spin Dye <https://spindye.com/cision/A3F20271B96FDA30/> (in Swedish)