

ELLOS GROUP

Press release, Borås 21 October 2022

AGENT APPROVES WAIVER AND CONSENT REQUEST REGARDING ELLOS GROUP'S BOND LOAN

Ellos Group AB (publ) (previously FNG Nordic AB (publ)) (the "Company") has received consent from the bondholders' representative, Nordic Trustee, in relation to the Company's listed SEK 1,500,000,000 bond loan with ISIN SE0012827996, to adjust the legal holding structure of its subsidiary Ellos Group Holding AB (publ).

The Company, being the current holder of all shares in Ellos Group Holding AB (publ) (corporate id. no. 556857-8511) (the "Shares"), contemplates to transfer all Shares to its subsidiary, Ellos Group Nordic AB (publ) (corporate id. no. 559318-3618) by way of an unconditional shareholder's contribution (Sw. ovillkorat aktieägartillskott) (the "Transfer"). The Transfer will be made subject to the existing security over the Shares.

Nordic Trustee & Agency AB (publ), as agent under the terms and conditions of the Company's bond, has consented to the Transfer on certain conditions.

For more information:

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ABOUT ELLOS GROUP

The Ellos Group, which includes Ellos, Jotex, and Homeroom, is the Nordic region's leading e-commerce group. Working closely with our millions of customers, we are constantly striving to develop and offer attractive and sustainable fashion and household items for the entire family. Our focus is always on the customer. We continuously work to develop our business through innovation, creativity, and sustainability. The Ellos Group, headquartered in Borås, and with operations in all Nordic countries and selected European markets, has around 600 employees and sales of around SEK 3.6 billion.

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