

Press release, Borås 5 January 2024

ELLOS GROUP CANCELS WRITTEN PROCEDURE FOR ITS SENIOR SECURED BONDS

On 15 December 2023, Ellos Group AB (publ) ("**Ellos Group**" or the "**Company**") instructed Nordic Trustee & Agency AB (publ) (the "**Agent**") as agent under the Company's outstanding SEK 1,500,000,000 Senior Secured Callable Floating Rate Bonds with ISIN SE0012827996 (the "**Bonds**") to initiate a written procedure in relation to the Bonds to propose that the holders of the Bonds (the "**Bondholders**") vote in favour of certain amendments of the terms and conditions of the Bonds. The Company has today withdrawn its proposal and requested that the Agent cancels the written procedure. The dialogue with providers of financing will continue to ensure access to financing to support Ellos Group's current positive development.

The proposed amendments to the terms and condition of the Bonds, including the proposed extension of the original final maturity date with 24 months until 25 July 2026, was intended to secure uninterrupted operational performance and facilitate access to financing for the Company, as the amendments were an important step to enable an extension of the maturity of the Company's existing revolving credit facility.

Following discussions between the Company, the Agent and certain selected Bondholders, the Company makes the assessment that the best way forward is to withdraw the proposed amendments, whilst continuing the ongoing dialogue with the relevant stakeholders. As a result, the Company has instructed the Agent to cancel the written procedure.

Arthur Engel, Chairman of Ellos Group, comments: "Together with our majority shareholder, we are having an active and close dialogue with the Bondholders to reach an agreement, but there was unfortunately not enough time to agree on a solution prior to the voting deadline. Our full focus is to agree on a long-term solution acceptable to all parties to support Ellos Group's continued strong financial development and create a solid foundation for profitable growth."

The Company and its majority shareholder Nordic Capital will continue the ongoing dialogue with the Bondholders, the creditor under the Company's revolving credit facility and other possible providers of financing to find a long-term solution to support the Company's current positive development of its profitability and operations.

For more information:

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This information is information that Ellos Group AB (publ) is legally obliged to disclose in accordance with the EU Market Abuse Regulation. Through the agency of the contact persons shown above, the information was released for publication on 5 January 2024, 16.30 CET.

ABOUT ELLOS GROUP

The Ellos Group, which includes the e-stores Ellos, Jotex, Homeroom and payment brand Elpy, is a leading e-commerce group in the Nordic region. 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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