

ELLOS GROUP

Press release, Borås, 23 January 2024

ELLOS GROUP IN AGREEMENT ON NEW OPERATIONAL FINANCING

Ellos Group (publ) ("**Ellos Group**" or the "**Company**") has agreed on a new operational financing with several of the Company's bondholders. They also represent a qualified majority of the nominal amount of the Company's existing outstanding senior secured bonds. The agreement has been reached after constructive discussions with the Company's lenders.

As a step to refinance its existing revolving credit facility (the "**RCF**"), Ellos Group intends to issue Super Senior Secured Callable Fixed Rate Bonds (the "**Super Senior Bond Issue**") of SEK 250,000,000 with a maturity of 365 days. The proceeds of the Super Senior Bond Issue will be used to refinance the RCF in full.

This follows a dialogue with certain holders of the Company's existing outstanding SEK 1,500,000,000 senior secured callable floating rate bonds with ISIN SE0012827996 (the "**Existing Bonds**"). Certain holders of the Existing Bonds have signed commitments in the aggregate amount of SEK 250,000,000 to subscribe for the Super Senior Bond Issue. Subject to certain minimum thresholds, the Super Senior Bond Issue will be offered to all holders of the Existing Bonds on a pro rata basis to their share in the Existing Bonds. To allow for the Super Senior Bond Issue to refinance the RCF, which fell due on 20 January 2024, the lender of the RCF has agreed to temporarily extend the RCF maturity until 12 February 2024 on existing terms.

The Board of Directors of Ellos Group has evaluated various alternatives and concluded that this is the best solution for all parties.

Arthur Engel, Chairman of the Board of Ellos Group, comments: "The support from several of our bondholders is an important step in Ellos Group's work to lay a solid foundation for remaining a long-term competitive and profitable company. It clearly demonstrates the belief in Ellos Group and our continued positive development as a leading e-commerce group in the Nordic region."

Ellos Group had a strong financial performance in 2023, despite a continued difficult market. As previously communicated, the Company expects significantly improved profitability and increased earnings by more than 100 percent to adjusted EBITA of SEK 170-190m (80m) compared to the previous year. Ellos Group intends to continue to grow from its strong platform as a Nordic leading e-commerce group.

The Company continues the ongoing dialogue with different stakeholders to secure the Company's long-term financing options.

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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 23 January 2024, 08.30 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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