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## ELLOS GROUP ANNOUNCES COMPLETION OF REFINANCING MILESTONE – BONDHOLDERS BECOME NEW OWNERS AND LIQUIDITY FINANCING IS UNDERWRITTEN

An agreement has been concluded for the sale of all assets of Ellos Group AB (the “**Parent**”), including the shares in Ellos Group Nordic AB (the “**Company**”), to an entity controlled by the Ellos Group bondholders. The transaction is a major achievement, providing a fresh start and unlocking the SEK 250 million of liquidity financing for the Ellos group.

The transaction comes after the negotiations between an ad-hoc group of bondholders (the “**AHG**”) and the Parent failed to deliver a consensual outcome, leaving the Parent filing for bankruptcy. Following an expedited bankruptcy process, the Company and its subsidiaries comprising the Ellos group (the “**New Ellos Group**”) have been sold from the Parent’s bankruptcy estate to a bondholder-controlled entity.

The New Ellos Group will comprise all assets, entities, employees and business of the former Ellos group. All business of the New Ellos Group will continue as normal.

As part of the transaction, the AHG has provided the New Ellos Group with a fully underwritten SEK 250 million liquidity financing offer, and the facility is expected to be made available in short order.

Furthermore, the bondholders seek to remodel the balance sheet of the New Ellos Group over the coming weeks, substantially deleveraging the business and providing the New Ellos Group with a robust platform for future growth and development.

"I am really excited that our bondholders will become Ellos Group’s new owner. We are convinced that their dedicated and financial support together with a more sustainable capital structure will create the right conditions for us going forward. With this in place, we can now continue giving our customers attractive and affordable home furnishings and fashion as a leading Nordic shopping destination," says Hans Ohlsson, CEO Ellos Group.

The AHG has continued to demonstrate their support for the Ellos Group management, business and brands. With this latest transaction, the bondholders are signaling a vote of confidence in the business going forward.

A statement from the AHG: “The AHG is relieved to see the conclusion of this chapter of the refinancing of the Ellos group. This transaction paves the way for a leveraged and financially sound Ellos group, allowing the group to focus its efforts on developing its business and brands. The AHG remain firm supporters of the business and the brands, and look forward to taking part in this next chapter in Ellos Group’s journey.”

For more information, please contact:

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For any questions relating to the AHG or bondholders, please contact the AHG’s legal counsel Advokatfirmaet BAHR AS (Magnus Tønseth – [magto@bahr.no](mailto:magto@bahr.no) and Stian Winther – [Stiwi@bahr.no](mailto:Stiwi@bahr.no)).

## 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 550 employees and sales of around SEK 3.4 billion.

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