

Press release, Borås, 15 October 2024

## ELLOS GROUP ANNOUNCES CLOSING OF REFINANCING MILESTONE – COMPLETION OF OWNERSHIP CHANGE AND DISBURSEMENT UNDER NEW LIQUIDITY FINANCING

The previously announced transaction, whereby all assets of Ellos Group AB were to be acquired by a new entity controlled by Ellos Group bondholders, has been completed, with the Ellos Group bondholders becoming the new owners of the New Ellos Group.

As previously announced, 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.

In parallel, the New Ellos Group has settled its initial SEK 158 750 000 bond issue under its new super senior liquidity facility, providing additional working capital for the New Ellos Group.

Following the acquisition, the bondholders will temporarily control the New Ellos Group through Nordic Trustee's Refectio foundation, pending completion of the final step of the refinancing, whereupon the shares in the New Ellos Group will be delivered to the individual bondholders. The bondholders are developing a revised capitalization plan for the New Ellos Group, which is expected to provide the New Ellos Group with a balance sheet suitable to realize the full potential of the business. That process is expected to be completed in Q4 2024.

The closing of the acquisition and the settlement of the liquidity raise is a great achievement for all stakeholders of the New Ellos Group and an important next step towards the completion of the refinancing. With its new owners formally in place and a robust liquidity base following the settlement of the bond issue, the New Ellos Group is fully focused on developing its business and products to the benefit of its customers and stakeholders.

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 and Stian Winther – 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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