
PRESS RELEASE

Möln dal 29 July 2019

FOLLOWING THE PUBLIC OFFER ANNOUNCED, KAPPAHL AB (PUBL.) APPOINTS AN INDEPENDENT BID COMMITTEE

Following the public offer to the shareholders of KappAhl AB (publ) (the "Offer") announced by Mellby Gård AB, on July 29, 2019, the Board has appointed an independent bid committee.

The independent board members of KappAhl AB (publ) have formed an independent bid committee (the Committee) and appointed Pia Rudengren as chairman of the Committee.

The Committee will represent the company in connection with the Offer and consists of board members Pia Rudengren, Susanne Holmberg, Kicki Olivensjö, Göran Bille, Cecilia Kocken, Marie-Louise Jansson Bring, Johanna Bergqvist, Håkan Jirlow and Carita Lundqvist.

Due to a conflict of interest, board members Anders Bülow and Thomas Gustafsson, have not participated, and will not participate, in the board's evaluation of or decision on the Offer.

"We in the independent bid committee take our task very seriously and intend to conduct our work with integrity, accuracy and in the best interest of all shareholders. We will shortly present which financial advisors we have chosen.", says Pia Rudengren.

The Committee will evaluate the Offer together with its advisors and obtain a fairness opinion. The Committee will announce its opinion regarding the Offer no later than two weeks before the expiry of the acceptance period for the Offer.

This is information that KappAhl AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the KappAhl AB (publ) contact person set out above, at 08:15 CEST on July 29, 2019.

For further information, please contact

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***KappAhl** was founded in Gothenburg in 1953 and is a leading fashion chain in the Nordic region with 380 KappAhl and Newbie stores in Sweden, Norway, Finland, Poland and Great Britain as well as Shop Online. Our business idea is to offer value-for-money fashion of our own design to the many people. Sustainability-labeled fashion accounts for 57 per cent of the range. Sales for 2017/2018 totaled SEK 4.8 billion and the company has approx. 4,000 employees in ten countries. KappAhl is quoted on Nasdaq Stockholm. More information at www.kappahl.com*