

FINANTSINSPEKTSIOON

Company AS Tallink Grupp
Type Company Release
Category Other corporate action
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Currency

Title Disposal of subsidiary and exit from onshore fashion retail business

To focus on its core operation Tallink Grupp AS (the Company) has sold 100% of shares in its wholly owned subsidiary Baltic Retail OÜ to Talwest Grupp OÜ. The main activity of Baltic Retail OÜ, established in January 2018, is onshore fashion retail sales in Estonia and the company owns the franchise rights of five fashion brands and operates eight retail stores in shopping centres in Tallinn.

With the disposal of the shares in Baltic Retail OÜ the Company has exited from onshore fashion retail business and has relinquished the onshore franchise rights of Esprit, Vero Moda, Jack & Jones, SuperDry and United Colors of Benetton brands. The Company and its subsidiaries (the Group) will continue to operate smaller onshore travel retail outlets and the essential goods shop Tallink Express in Tallinn and continues the roll-out of Burger King restaurants in the Baltics.

The terms of the transaction are confidential as per the agreement between the parties. Disposal of the subsidiary will not have material impact on the consolidated financial results of the Group. Disposal of the subsidiary cannot be interpreted as disposal of a major holding for the purposes of the Nasdaq Tallinn Rules and Regulations chapter Requirements for Issuers and does not have a significant impact on the activities of the Group. The members of the Supervisory Board and Management Board of Tallink Grupp AS have no other personal interest in the transaction.

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