

Qliro Group comments on the effects of the Corona virus and postpones listing of its subsidiary Qliro AB

Press release, Stockholm, March 20, 2020

Qliro Group's total sales has until today not been negatively affected by the outbreak of Covid-19. So far, CDON has a strong quarter while Qliro's and Nelly's sales is developing according to plan. The current situation may drive the transition to digital commerce, but at the same time there is an increased uncertainty about the economy and a downturn might affect all companies negatively. The group is preparing to manage such scenarios. In the current market situation, the board postpones the new share issue and listing of Qliro AB until further notice.

CDON has seen an increased demand and the marketplace's external merchants are expected to increase their sales by around 100 percent during the quarter.

So far in the quarter, Nelly's sales in the Nordic countries are higher than the same period last year, but lower outside the Nordic region in line with previous communication to focus on the Nordics. The fashion market is characterized by a high level of campaign activity, which negatively affects Nelly's margins.

Qliro AB develops in accordance with plan. The company is positively affected by changed capital requirements. However, a generally weaker economy may lead to increased provisions for future expected credit losses in accordance with IFRS9 regulations.

In current market situation, the board postpones the new share issue and listing of Qliro AB. The process to distribute CDON to Qliro Group's shareholders and list the company on First North continues. The board remains dedicated to complete the split up of the group, but the process might be delayed.

This information is information that Qliro Group AB is required to disclose under the EU Market Abuse Regulation. The information was released for publication through the agency of the below-mentioned contact at 5:00 p.m. on March 20, 2020.

For further information, please visit wwwqlirogroup.com or contact:

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About Qliro Group

Qliro Group is a Nordic e-commerce group that operates CDON, the leading Nordic online marketplace, the fashion brand Nelly and the fintech company Qliro, offering financial services to merchants and consumers. Qliro Group's shares are listed on the Nasdaq Stockholm mid cap segment under the ticker symbol QLRO.