

# **BJÖRN BORG**

Stockholm, 4 May 2012

## **Press release**

### **Report from Björn Borg's Annual General Meeting 2012**

The Annual General Meeting of Björn Borg AB was held at 6 pm on 3 May, 2012 at the company's offices in Stockholm.

The Annual General Meeting adopted the income statement and balance sheet, the consolidated income statement and the consolidated balance sheet for the year 2011. The Annual General Meeting resolved that no dividend be paid to the shareholders for the year 2011. Instead of a dividend, the Annual General Meeting resolved on a share redemption program as set out below.

#### **Directors**

The Annual General Meeting resolved to re-elect the Directors Kerstin Hessius, Fredrik Lövestedt, Fabian Månsson, Mats H Nilsson, Vilhelm Schottenius and Michael Storåkers. Monika Elling and Nils Vinberg have declined re-election. The Meeting resolved to re-elect Fredrik Lövestedt as Chairman of the Board of Directors. Further the Meeting resolved that the Chairman of the Board is to receive SEK 325 000 (previously SEK 300,000) and other Directors SEK 125,000 each (previously SEK 115 000). The Meeting also decided that remuneration is to be paid to the Directors for work on board committees with SEK 15,000 to each of the members of the remuneration committee and SEK 25,000 to the chairman of the committee (unchanged), and SEK 50 000 (previously SEK 25,000) to each of the members of the audit committee and SEK 75 000 (previously SEK 40,000) to the chairman of the committee.

#### **Auditors**

The Annual General Meeting resolved to re-elect Deloitte AB for the period until the end of the next Annual General Meeting. The Meeting also decided that fair remuneration to the auditors shall be paid on approved accounts.

#### **Automatic share redemption procedure**

The Annual General Meeting resolved on an automatic share redemption procedure, including a share split 2:1, in accordance with proposal by the Board of Directors. The proposal involves a distribution to the shareholders of SEK 4,00 per existing share. The Annual General Meeting authorized the Board of Directors to set the record date for the share split, which is estimated to occur 15 May 2012. Payment of the redemption amount is estimated to take place by 11 June 2012, through Euroclear.

#### **Authorization to resolve on new issues of shares, warrants and/or convertibles**

In accordance with the proposal by the Board of Directors, the Annual General Meeting authorized the Board of Directors, until the next Annual General Meeting, to resolve on new issues of shares, warrants or convertibles on one or several occasions, with or without deviation from the shareholders' preferential rights. The reasons for deviating from the shareholders' preferential rights shall be to enable directed share issues for the purpose of acquisitions companies or businesses, in whole or in part, alternatively for raising capital to be used for such acquisitions.

#### **Guidelines for remuneration to the executive management**

The Meeting adopted the Board of Directors' proposal regarding guidelines for remuneration to the executive management, comprising the managing director and the other individuals in the executive management.

#### **Nomination committee**

The Annual General Meeting approved the nomination committee's proposal regarding the nomination committee.

**Other**

The CEO presented the report for the first quarter 2012 and answered questions.

For further information, please contact:

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*Björn Borg is required to make public the information in this press release in accordance with the Securities Market Act. The information was released for publication on May 4, 2012 at 8 a.m. (CET).*

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**About Björn Borg**

*The Group owns the Björn Borg trademark and its operations are focused on underwear. To that is offered adjacent products, footwear and through licensees also bags, eyewear and fragrances. Björn Borg products are sold in around fifteen markets, of which Sweden and Holland are the largest. The Björn Borg Group has operations at every level from branding to consumer sales in its own Björn Borg stores. Total sales of Björn Borg products in 2011 amounted to around SEK 1,7 billion, at the consumer level. Group net sales amounted to approximately SEK 536 million as per December 31, 2011, with 131 employees. The Björn Borg share is listed on the Nasdaq OMX Nordic in Stockholm since 2007.*