

Stockholm, February 9, 2018

## **Björn Borg subsidiary in Finland becomes wholly owned**

**Björn Borg AB has acquired 25% of the shares in the group's Finnish subsidiary, Björn Borg Finland Oy. The stock was previously owned by the subsidiary CEO Ove Asplund. Björn Borg Finland Oy becomes wholly owned by the parent company through the deal.**

Comments Björn Borg Group AB CEO Henrik Bunge:

*At a purchase price of € 300 000, the transaction itself is relatively small, and has no significant effect on the financial situation of the company. But it is important in the sense that we now have taken one step further on the way to decrease the distance between our headquarters and the consumer. Integration is crucial to understand, and thus make a difference for, our consumers in different markets.*

Ove Asplund, recruited as CEO for Björn Borg Finland Oy in January 2013, will remain at his post in the Finnish subsidiary. Asplund has a strong background within retail businesses, including H&M, JC and Brothers. Ove Asplund will use the sales price to reinvest in the Nasdaq Stockholm OMX listed Björn Borg AB stock.

Says Ove Asplund:

*We have had a leading position within branded underwear for long. Today we are growing steadily in all product groups, and have since 2013 also expanded our own retail from one to seven stores, an important channel to get closer to the consumer and show the whole width of the range.*

*The revenue of Björn Borg Oy has close to tripled since the recruitment of Ove Asplund.*

For further information, please contact:

Henrik Bunge, CEO

[Henrik.bunge@bjornborg.com](mailto:Henrik.bunge@bjornborg.com)

Phone: +46 8506 337 00