

Press Release, 20 February 2024 13:35:00 CET

## **Björn Borgs partner for footwear enters into restructuring**

**Björn Borg has been informed that Unlimited Footwear Group B.V., whose subsidiary Serve&Volley B.V., as licensee is responsible for Björn Borg's product category shoes, has initiated restructuring proceedings in the Netherlands. It is yet too early to say what this will mean for Björn Borg's shoes category more in detail, but Björn Borg concludes that it is well equipped for dealing with the situation.**

Serve&Volley's responsibility for shoes means that the company designs and manufactures shoes for Björn Borg, and that they are responsible for distributing the products in Europe, with the exception of Sweden, Finland and Denmark where Björn Borg is responsible for distribution.

The proceedings that Unlimited Footwear Group B.V. has commenced is, as far as Björn Borg has been informed, similar to a Swedish process regarding a corporate restructuring. Currently, it is not possible to know if the restructuring will be successful, and if so, what it will mean for Björn Borg's operations within the footwear category.

Björn Borg notes that orders already placed for the spring collection are currently in Europe ready to be delivered to customers, and that the risk of decreased sales in the short term is therefore assessed to be low. Björn Borg assumes that the continued dialogue with the reconstruction manager will be constructive.

Björn Borg's CEO Henrik Bunge says " *This negative development for Serve&Volley, which also works with several other global brands, came as a surprise to us. But we have an ongoing work related to continuity plans in order to always be ready for changes related to our important license partners. This includes in particular the cooperation with Serve&Volley where we had already started a review with the aim of potentially taking over the footwear operations ourselves. The restructuring procedure that has now been initiated may mean that such a takeover will be expedited. The distribution of shoes is already an integrated part in Björn Borg's business in Sweden, Finland and Denmark and it's our belief is that footwear has a great future potential for Björn Borg.* "

In 2022, the footwear product category accounted for sales of approximately 76 MSEK for the Björn Borg Group. Of the Björn Borg Group's earnings (EBIT) for 2022, approximately 5.5 MSEK was attributable to the footwear product category.

**For further information, please contact**

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## About Björn Borg

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The Group owns the Björn Borg trademark and its core business is underwear, sportswear and bags. It also offers footwear and eyewear through licensees. Björn Borg products are sold in around twenty markets, of which Sweden and the Netherlands are the largest. The Björn Borg Group has operations at every level from branding to consumer sales in its own Björn Borg stores. Group net sales amounted to around SEK 835.2 million in 2022, with an average of 160 employees. The Björn Borg share has been listed on Nasdaq Stockholm since 2007.

*This information is information that Björn Borg 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 contact persons set out above, at 2024-02-20 13:35 CET.*

## Attachments

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[Björn Borgs partner for footwear enters into restructuring](#)