

Clas Ohlson reports increased April sales and comments on the initiated implementation of the new strategy

Sales in April increased by 10 per cent compared with April last year, and the sales growth in comparable units and local currency amounted to 5 per cent. Clas Ohlson's online sales growth in April amounted to 64 per cent. April is the last month of the fourth quarter of 2017/18, which represents the first quarter in our change to the new strategy, a quarter in which we leveraged our financial strength and our underlying earnings to invest for the future.

April sales increased by 10 per cent to 581 MSEK (527). In local currencies, sales increased by 7 per cent compared with the preceding year. Sales in April were positively impacted by a calendar effect of approximately 3 percentage points due to a higher number of trading days than in the year-earlier period. Sales in April in comparable units and local currency increased by 5 per cent.

Online sales in April increased by 64 per cent to 29 MSEK (18).

Compared with April last year, the store portfolio was expanded net by 13 stores. At the end of the period, the total number of stores was 229.

April sales were distributed as follows:

Countries, MSEK	April 2017/18	April 2016/17	Percentage change	Percentage change, local currency
Sweden	252	242	4	4
Norway	241	209	15	11
Finland	68	58	18	9
Outside Nordic	20	18	11	5
	581*	527	10	7

* of which 29 MSEK comprises online sales.

Total sales for the fiscal year 2017/18 (May 2017 to April 2018) increased by 3 per cent to 8,211 MSEK (7,990). In local currencies, sales increased by 3 per cent compared with the preceding year. Sales in comparable units and local currency was unchanged. Online sales for the fiscal year increased by 33 per cent to 295 MSEK (222).

Total sales for the fourth quarter 2017/18 (February to April 2018) increased by 7 per cent to 1,683 MSEK (1,575). In local currencies, sales increased by 6 per cent compared with the fourth quarter of the preceding year. Sales in comparable units and local currency

increased by 3 per cent. Online sales for the fourth quarter increased by 48 per cent to 72 MSEK (49).

Implementation of Clas Ohlson's new strategy initiated

Clas Ohlson's new strategy "100 more years" was presented on 3 May, a strategy that will develop the company for sustainable profitable growth, with the important component of developing online operations. Clas Ohlson will also become even more relevant to the customer by offering a more focused product offering while adding a supplementary range of services.

On the same date, Clas Ohlson presented its new financial targets and stated that 1-2 percentage points of the underlying operating margin are expected to be invested annually in strategic initiatives during the first two years. The fourth quarter is to be regarded as the first quarter in our development in accordance with the new strategy.

"We have initiated the change to the new strategy, whereby we are leveraging our financial strength and our underlying earnings to invest for the future. In the fourth quarter we have focused on developing our customer base and have as a consequence during the quarter made substantial commercial investments and primarily invested in our pricing position towards customers. This contributed to continued healthy sales growth in April and particularly strong growth online," said Lotta Lyrå, President and CEO of Clas Ohlson.

In addition to the substantial commercial investments, the preparation and launch of the strategy were charged to the fourth quarter as previously announced in an amount of approximately 10 MSEK. Additional strategic initiatives initiated already during the quarter will be charged to the fourth quarter in an amount of approximately 25 MSEK, which is an allocation of costs within the framework of the strategic plan that has been brought forward by a quarter.

The interim report for the fourth quarter of 2017/18 will be published at 7:00 a.m. on Friday 8 June 2018. The report will be presented via a telephone and web conference at 8:30 a.m. on the same day.

For further information, please contact:

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Clas Ohlson was founded in 1918 as a mail order business based in Insjön, Sweden. This year, we are celebrating 100 years as a business with customers in five markets, more than 4,800 co-workers and annual sales of approximately 8 billion SEK. Our share is listed on Nasdaq Stockholm. A lot has happened since the start in 1918, but one thing has remained the same over the years; that we want to help and inspire people to improve their everyday lives by offering smart, simple, practical solutions at attractive prices. Read more about our history on clasohlson100.com/en or visit about.clasohlson.com for current events and information.