

Clas Ohlson's sales in July decreased compared to the previous year

Sales in July decreased by 4 per cent to 699 MSEK (732). Organic sales decreased by 7 per cent compared to the previous year. Online sales increased by 2 per cent to 63 MSEK (62). Compared to the same month last year the store network decreased by 4 stores. At the end of the period, the total number of stores was 225 (229).

Distribution of sales	Month			Accumulated		
	July 2022/23	Change		May-July 2022/23	Change	
MSEK		SEK	Organic		SEK	Organic
Sweden	311	-4%	-4%	930	0%	0%
Norway	305	-5%	-10%	870	-3%	-7%
Finland	79	-5%	-8%	231	6%	2%
Outside the Nordics	4	-1%	-5%	12	-9%	-13%
Total	699	-4%	-7%	2,044	-1%	-3%
Of which online	63	2%	-1%	232	6%	4%

Total sales for the period May–July 2022 decreased by 1 per cent to 2,044 MSEK (2,056). Organic sales decreased by 3 per cent compared to the previous year. Online sales for the period increased by 6 per cent to 232 MSEK (219).

Kristofer Tonström, CEO and President: *The market climate in July was weak. In light of inflation and a more uncertain global situation, customers were more cautious. Our investment in a strong season with a larger inventory of relevant summer products did not turn out as expected. We have worked intensively to counter the changing conditions in the market, but despite more extensive campaign and marketing activities in all sales markets, including price reductions on seasonal products, our total sales decreased by four per cent, while online sales increased by two per cent. Not least the Norwegian market remained weak, with sales down ten percent compared to the previous year. Similar to the market at large, we also see how higher purchasing prices, as well as higher transportation costs, are now having a stronger impact after previously being to a greater extent compensated by more favourable currency effects. We are now looking forward to the important autumn season with a relevant range of affordable products and continue to have full focus on our growth plan.*

For further information, please contact:

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Clas Ohlson was founded in 1918 as a mail order business in Insjön, Sweden. Today we are a retail company with customers in four markets, approximately 5,000 co-workers and annual sales of approximately 8.8 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. Visit about.clasohlson.com/en to read more about us and how we simplify home fixing for everyone, responsibly.