

LPP

Notice of the Management Board of LPP SA on the decision to close business operations in Russia

Current report no: 19/2022

Date: 19.05.2022

Time: 05:05 p.m.

With reference to the notice published by LPP SA ("Company") with its registered office in Gdańsk on 28 April 2022 (CR 17/2022), concerning the decision on the sale of companies registered in Russia, the Management Board of LPP SA informs that, having reviewed offers and following negotiations with potential buyers, today, the Board has decided to sell RE TRADING OOO to a Chinese consortium.

At the same time, the Company notifies that, as agreed by the parties to the transaction in question, the buyer will buy no rights whatsoever to utilise trade names and trademarks of clothing brands owned by LPP SA, yet it shall acquire the right to make clearance sales of all the stock owned by the Russian company.

Following transaction closure, after a 20-year presence on the said market, the LPP Group will end its business operations in the territory of Russia.

Article 17(1) MAR – inside information

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| Signatures: | Przemysław Lutkiewicz – Vice-President of the Management Board Sławomir Łoboda - Vice-President of the Management Board |
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