

Björn Borg Discontinues Operations in China

Written by Australian Business

STOCKHOLM--([BUSINESS WIRE](#))--Regulatory News:

Björn Borg (STO:BORG) decided in late 2011 to launch sales in China in cooperation with a local partner and since fall 2012 has been active in the country through a company with Björn Borg as principal owner (75 percent). As announced in Björn Borg's latest interim report, the operations in the Chinese market have not developed as expected and the company does not believe that the local partner can contribute to achieving the established goals. Against this background a decision has been made to discontinue Björn Borg's operations in China in 2013.

The discontinuation is not expected to have any significant financial consequences for the Björn Borg Group beyond the operating losses already planned for the current year. As of 2014 the company no longer anticipates any expenses related to China.

Björn Borg is required to make this information public in accordance with the Financial Instruments Trading Act or the Securities Market Act. The information was released for publication on September 3, 2013 at 08:30 am (CET).

About Björn Borg

The Group owns the Björn Borg trademark and its core business is underwear. It also offers sportswear and fragrances as well as footwear, luggage & bags and eyewear through licensees. Björn Borg products are sold in around thirty 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. Total sales of Björn Borg products in 2012 amounted to around SEK 1.6 billion, excluding VAT, at the consumer level. Group net sales amounted to SEK 551 million in 2012, with 139 employees. The Björn Borg share has been listed on NASDAQ OMX Nordic in Stockholm since 2007.

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