



COMPANY ANNOUNCEMENT

29 September 2015

Reorganization and simplification of the management structure in IC Group A/S

As a consequence of the considerable restructuring of the business over the past twelve months, the following changes in the Group's Global Management Team will take place as of today.

Alexander Martensen-Larsen (40) will take up the position as new Group CFO of IC Group. In addition to his responsibility for the finance, investor relations and legal functions, Alexander will retain the responsibility for strategy and business development.

Since January 2008, Alexander has served in several executive and director positions within the Group. He holds a B.Sc. in International Business from Copenhagen Business School and has earned an MBA from IMD Business School. Prior to his employment with IC Group, Alexander served as Director in Corporate Business Development at TDC and as a Finance Analyst at Morgan Stanley Investment Banking in London.

Morten Linnet (45) will take up the position as CEO of By Malene Birger.

Until today, Morten has served as Vice President of Corporate HR in IC Group, where he has worked on various business projects since 2006. Morten holds a B.Com. in Business Finance and has previously held positions with Nordea, GN Store Nord and Mars Inc.

Subsequently, the Group's Global Management Team will consist of the following members:

Group CEO, Mads Ryder (Executive Board)
Group CFO, Alexander Martensen-Larsen (Executive Board)
COO, Lotte Franch Wamberg
CEO of Peak Performance, Nicolas Warschalowski.
CEO of Tiger of Sweden, David Thunmarker
CEO of By Malene Birger, Morten Linnet



Consequently, the former Group CFO, Rud Trabjerg Pedersen as well as the former CEO of By Malene Birger, Charlotte Egelund have resigned their positions.

The content of this announcement will have no impact on the previously announced outlook for the financial year 2015/16 as reported in the Annual Report 2014/15 dated 2 September 2015.

IC Group A/S

Henrik Heideby
Chairman of the
Board of Directors

Mads Ryder
Group CEO

Please direct any questions regarding this announcement to:

Jens Bak-Holder
Investor Relations Manager
Phone: +45 21 28 58 32

This announcement is a translation from the Danish language. In the event of any discrepancy between the Danish and English versions, the Danish version shall prevail.