

## COMPANY ANNOUNCEMENT

28 May 2013

### IC Companys is selling Jackpot and Cottonfield to COOP

Today IC Companys has entered into an agreement to sell its two brands Jackpot and Cottonfield to COOP.

With the sale of Jackpot and Cottonfield an important strategic target has been achieved as IC Companys continues the process of simplifying its business model focusing on the continuing activities which is in line with the previously announced corporate strategy.

The two brands will become a cornerstone in COOP's new textile venture, and COOP has in the agreement expressed to have selected employees transferred from IC Companys - employees who up until now have worked within design, production and sourcing in the two brands.

This sale will consequently result in the existing retail stores selling these two brands to gradually be phased out. The distribution to wholesale customers will continue until 31 December 2013.

In total this is expected to generate a positive cash flow effect for the Group.

The consolidated accounts for Q4 2012/13 are expected to be affected by a positive cash flow of approx. DKK 30 million whereas the financial results from discontinuing activities are expected to be affected negatively by approx. DKK 80 million attributable to provisions and write-downs.

The outlook for the consolidated revenue and operating profit from continuing activities is unchanged since the previously announced outlook for the financial year 2012/13 had already been adjusted for discontinuing activities.

### IC Companys A/S

Niels Mikkelsen  
Chief Executive Officer

### Please direct any questions regarding this announcement to

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*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.*