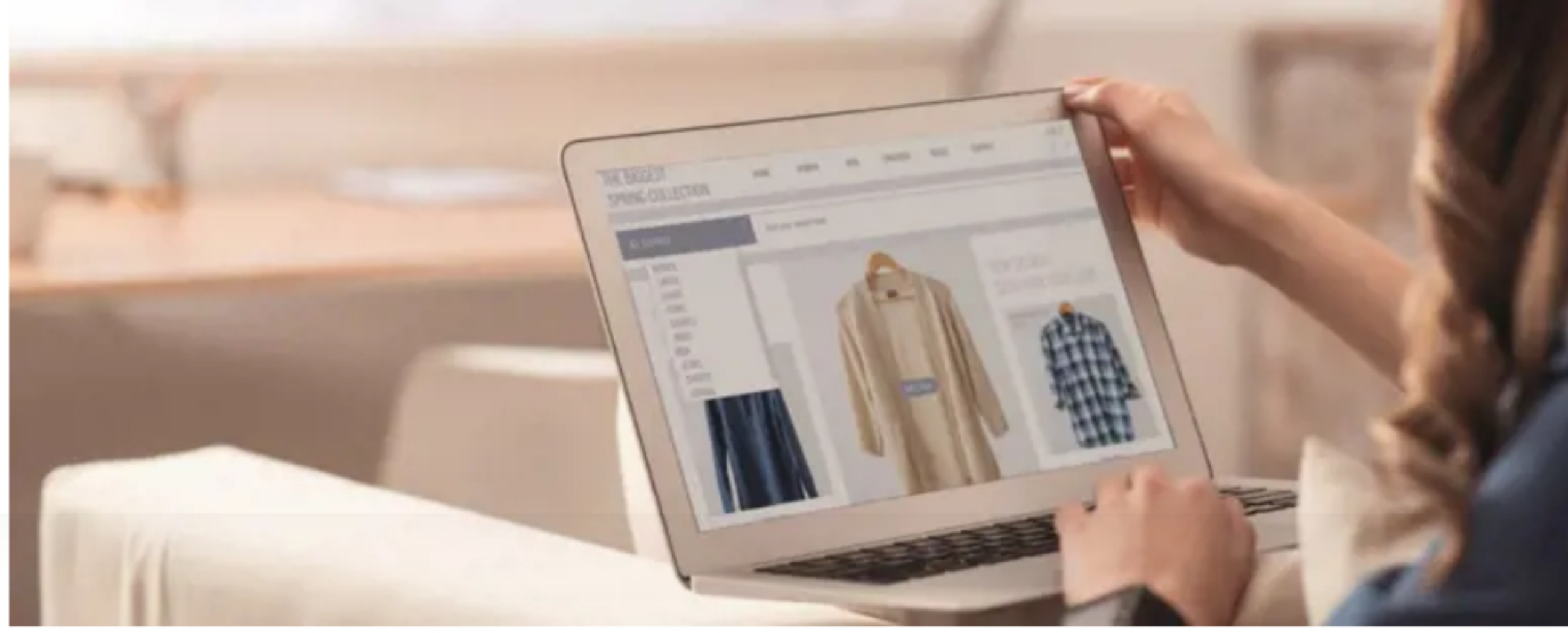


Press release

## SGL E-Commerce A/S acquires IC Logistics, a Scandinavian Fashion Fulfillment B2C & B2B Market Leader

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COPENHAGEN – May 8, 2019 – SGL E-Commerce A/S, a part of Scan Global Logistics Group, today announce that it has acquired one of the leading Scandinavian fashion fulfillment operations – IC Logistics, the logistics activity arm of Danish IC Group A/S. The final closing date of the transaction is expected to be June 30, 2019.

Along with the acquisition of the high performing 16,000 Sqm fashion warehouse in Brøndby, in the outskirts of Copenhagen, SGL E-Commerce A/S also takes over the responsibilities of the 47 highly skilled, involved and motivated people, that are working in this specialized warehouse function.

“IC Logistics is on the international forefront with their warehouse service and is the perfect supplement to our e-commerce and fulfillment solution, The acquisition of IC Logistics is further propelling us forward and supporting our ambition of becoming Scandinavia’s leading fashion logistics provider. The overall global online market as well as the global consumer behavior are going through fast and major changes these years, heavily affecting the fashion industry. That is creating a very strong need in the fashion business for warehouse and logistics solutions that are effective, sustainable and supportive of the industries dynamic requirements. We want to be a bigger part of that and now we are,” says Hans Elmegaard, CEO of SGL E-Commerce A/S.

The fashion warehouse is operating with auto sorter, voice picking, GOH and is fully optimized towards both B2B and B2C operation. The warehouse was updated in 2018.

“Scan Global Logistics Group as well as SGL E-Commerce A/S see this acquisition of IC Logistics as a natural strategic step forward in the ongoing growth and development of SGL Group’s focus in the e-commerce and fashion industry. IC Logistics is a perfect fit in our strategic ambitions”, says Allan Melgaard, Group CEO of Scan Global Logistics.

The latest figures show that Nordic retailers and e-commerce in Q1. 2019 alone is growing by 25 percent and it is estimated that about 22 percent of the world population is buying online.

Scan Global Logistics and SGL E-Commerce A/S is tapping into that development with the new acquisitions as well as the launch earlier this year of the SGL e-commerce solution allowing brands and businesses full integration with all the top online marketplaces and web shops and offering the opportunity to expand to new markets without heavy logistics or warehouse investments.

### About IC Group

IC Group A/S is a Danish fashion company with a portfolio consisting of the Premium brands Tiger of Sweden and By Malene Birger. The group is listed on the Nasdaq OMX Copenhagen.

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