

PWT GROUP

PRESS RELEASE

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PWT Holding A/S SUCCESSFULLY ISSUES 5-YEAR DKK 275 MILLION SENIOR SECURED BOND

PWT Holding A/S ("PWT" or the "Company"), has successfully placed a DKK 275 million senior secured bond under a framework of up to DKK 475 million (the "Bonds"). The Bonds, maturing in October 2022, will bear a floating rate coupon of 3 month Cibur + 5.50 per cent, with interest paid quarterly. The Bonds will be governed by Swedish law and the Company has undertaken to list the Bonds on Nasdaq Stockholm within 60 days of the issue date.

The proceeds from the transaction will be used to refinance the Company's existing bond debt and for general corporate purposes.

The transaction was well received by the market, with participation primarily from Swedish and Norwegian institutional investors, coupled with strong demand from other Nordic and continental European accounts.

"The bond issue secures the Company's financing for a foreseeable future, well suited to support the Owner's and Management's growth plans for the Company over the next few years. The flexible financing obtained through the bond will enable the Company to continue to develop in its core markets and capitalise on a number of positive market trends" says Ole Koch, CEO of PWT Holding A/S.

Pareto Securities AB acted as Sole Bookrunner in connection with the bond issue.

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About PWT Holding A/S

PWT is a leading Scandinavian menswear company, with both wholesale and retail. The Company owns and operates two menswear chains, Tøjeksperten and Wagner, with 202 stores in Denmark, Norway, Sweden and China, selling both internal and external brands. In addition, the Company's wholesale arm sells the full brand portfolio to 1,100 retailers operating in more than 20 countries. More information is available at www.pwt-group.com

About Polaris – The Power of Partnership

Polaris is a private equity firm, which since 1999 has invested in well-established medium sized companies in Denmark and Sweden with a typical revenue of EUR 25-200 million. Polaris' focus is to invest in good companies with great potential and develop them in close partnership with management teams and boards. To date, Polaris has raised 4 funds with a total of EUR 1.2 billion in capital and has so far invested in 35 companies, completed 21 exits and made more than 64 add-on investments. For more information visit www.polarisequity.dk.