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SmartGuy Group A/S – Quarterly Interim Statement, January until March 2014

In accordance with regulations for listed companies SmartGuy Group A/S hereby publishes a Quarterly Interim Statement for the period January to March 2014.

The market conditions experienced during Q3 were characterized by continued and intense competition in the Nordic home market while rest-of-world sales were effected by macro developments in Ukraine and Russia.

The business development efforts during the business quarter were focused on preparations for the launch of the STYLEPIT brand in the Nordic markets combined with an upgrade of sales- and marketing resources and further focus on developing a high-performing team.

The guidance for the financial year 2013/14:

Management maintains its expectations for a revenue of around DKK 500 million for the full year and expects an earnings contribution before special items (EBITDA before special items) for the full year at the lower end of the guidance range of DKK -20 to -30 million.

During the business quarter, the organization has worked intensively with preparations for the launch of the STYLEPIT brand in the Nordic home markets. The launch of STYLEPIT with a new visual identity is being fully implemented during the fourth quarter following an internal analysis of brand-positioning and overall strategic review.

The launch of the STYLEPIT brand marks a strong commitment to the Group's ambition of becoming the preferred e-commerce fashion site in the Nordic region, and an important site for fashion conscious consumers in selected European markets within the segments men, women and children .

All three main business areas - menswear, womenswear and childrenswear have been gathered in one common website with a new overall "look and feel " that is consistent with an upgraded brand image. The collection of the business areas under one brand and one platform is expected to help achieve significant efficiency gains and an improved return on investment of marketing and promotional costs.

The initial results after the launch of the new identity and positioning experienced during the fourth quarter have been positive and the reaction from customers in the Nordic markets has been very satisfactory.

During the fourth quarter the company has launched a major TV and digital campaign. STYLEPIT marks a significant upgrade of the fashion element of the group's go-to-market offerings to customers with a completely new development of design and upgraded "user experience flow".

The STYLEPIT name is the unifying brand across the group's online fashion portals and the Group's own private label clothing brand. As part of the transformation the names of all subsidiaries have been changed to STYLEPIT and a change of name in the listed parent company to STYLEPIT is also underway.

There have been no other events or transactions that materially affect the company's financial position compared to the semi-annual report. As an appendix to this message the interim report for 2013/14 has been attached with the statement of financial position as of December 31, 2013 including comparative figures from the previous financial year.

Questions regarding this notice should be addressed to CEO Thomas Wandahl on mobile number +45 51 85 00 00 or CFO Marc Jeilman on mobile number +45 20 35 25 80.

SmartGuy Group A/S