

## Finnish Tax Administration seeks to impose additional tax on a Qliro Group subsidiary

Press release, Stockholm, 5 January 2016

**Qliro Group AB (publ.) today announced that the Finnish Tax Administration has, pertaining to the financial year 2012, decided to impose an additional tax of approx. EUR 3.8 million and a tax increase of approx. EUR 1.9 million against CDON AB's Finnish subsidiary CDON Alandia Ab. The company refutes the Tax Administration's view and intends to appeal the decision to the Helsinki Administrative Court in Finland.**

The Finnish Tax Administration has during 2015 conducted a tax audit, for the financial years 2010-2012, of CDON AB's (CDON.com's) Finnish subsidiary CDON Alandia Ab (registered on Åland, Finland). The Tax Administration is of the opinion that CDON Alandia should be charged with taxes for the financial year 2012 amounting to approx. EUR 3.8 million in total. The Tax Administration claims that Åland-registered CDON Alandia, in conjunction with the sale of goods to the Finnish mainland, has reported too little Value Added Tax (VAT) to Finland and shall pay approx. EUR 3.3 million in VAT and that the company has incorrectly reported taxes and shall be charged approx. EUR 0.5 million in additional VAT. The Tax Administration has also decided to charge CDON Alandia with a tax increase of approx. EUR 1.9 million for the financial year 2012. Any additional tax carries delay interest as of the date the taxes falls due.

CDON Alandia maintains that the company has acted correctly and in accordance with applicable law and consequently views the Tax Administration's decision to be incorrect. The company will appeal the decision to the Helsinki Administrative Court in Finland and request that the Tax Administration's decision be annulled entirely. The company will therefore not make any provisions in the accounts for the tax charges.

*The information in this announcement is such that Qliro Group AB (publ) is required to disclose under the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. This information was released for publication at 08:00 CET on 5 January 2016.*

**For further information, please visit [qlirogroup.com](http://qlirogroup.com), or contact:**

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**About Qliro Group**

Qliro Group is a leading e-commerce group in the Nordic region. Since the start in 1999, the Group has expanded and broadened its product portfolio and is now a leading e-commerce

player in consumer goods and lifestyle products through CDON.com, Lekmer, Nelly (Nelly.com, NLYman.com, Members.com), Gymgrossisten (Gymgrossisten.com/Gymsector.com, Bodystore.com, Milebreaker.com) and Tretti. The group also comprises the payment solution Qliro. In 2014, the group generated five billion SEK in revenue. Qliro Group's shares are listed on Nasdaq Stockholm's Mid-cap list under short name "QLRO".