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PRESS RELEASE

FENIX OUTDOOR HAS TODAY SIGNED AN AGREEMENT TO DIVEST PRIMUS TO SILVA GROUP

Fenix Outdoor AB has today signed an agreement to divest Primus AB and its subsidiary Primus Eesti Ou to Silva Sweden AB. The closing is planned to take place in the spring of 2023. During the period until closing, Primus will be migrated from Fenix Outdoors' IT environment, which will take some time to arrange and carry out.

Primus was acquired by Fenix Outdoor back in 2002 and has since then been an important part of the portfolio of premium outdoor products that Fenix Outdoor sells. In recent years we have seen strong growth, increased global presence and a strong increase in direct-to-consumer sales within the Fenix Outdoor Brands Segment. Thus, in the long term, the Fenix Outdoor Management does not feel that they can give a smaller brand like Primus the attention it deserves.

Fenix Outdoor believes that Primus has significant growth and development potential in the future together with Silva, a company that also operate in the technical segment of outdoor products. Silva being focused within outdoor hardware and technical equipment makes it a natural fit with the long technical legacy of the Primus brand.

Fenix Outdoor will, during a transition period, continue to sell Primus in certain markets, through our Global Sales organization, the products will also continue to be an obvious part of Friluft's Retail Europe's product assortment.

When the deal is closed, it is not expected to give any significant financial effects in Fenix Outdoor's consolidated accounts.

For further information contact Working Chairman of the Board Martin Nordin +41 797 99 27 58