



PRESS RELEASE

Malmö, Sweden

10:25 CET, Tuesday, 13 February 2024

CDON will centralize its operations to the office in Stockholm to further increase efficiency

CDON AB ("CDON") currently conducts operations in two locations - Malmö and Stockholm. To further increase CDON's efficiency, the office in Malmö will be closed down in 2024 and the operations will be moved to the office in Stockholm. Further, customer service will be outsourced. These initiatives are estimated to result in a one-off cost increase in CDON's operating expenses during 2024 with approximately SEK 7-9 million. However, CDON expects the centralization to generate cost savings starting in 2025.

Following the completion of CDON's office consolidation in 2024, all operations (except outsourced customer support) will be managed from the office in Stockholm. In total, 35 full-time employees and 32 part-time employees will be affected by the closure of the office in Malmö. The majority of the full-time employees will be offered similar roles in Stockholm.

After the combination of CDON and Fyndiq in Q2 2023, CDON communicated that it should by the end of 2024 realize direct cost synergies of approximately SEK 40 million per annum. CDON remains confident to reach the communicated cost synergies by the end of 2024.

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This information is information that CDON AB is required to disclose under the EU's Market Abuse Regulation. The information was released for publication through the agency of the above contacts at 10:25 CET on 13 February 2024.

Certified Adviser

FNCA Sweden AB is the company's Certified Adviser.

About CDON and Fyndiq

CDON AB (publ) ("CDON") was founded in 1999 and is now the biggest marketplace in the Nordic region. Customers can choose to buy and compare prices for millions of products at CDON, by far the widest range of all Nordic e-retailers. Over 1,500 merchants use CDON's platform and technology to increase their sales. This gives CDON a wide range of products within, movie, music, computers, games, office supplies, books, toys, consumer electronics, household appliances, sport, outdoor, beauty care, fashion, shoes, computers, and computer products. CDON's shares are listed on Nasdaq First North Growth Market with the abbreviation CDON.

Fyndiq AB ("Fyndiq") is since April 2023 a wholly owned subsidiary of CDON. Fyndiq was launched in 2010 and is operating a marketplace which offers a wide range of bargain products from Swedish and international merchants. Fyndiq has built an effective technical platform that allows merchants to easily get access to a large customer group while Fyndiq takes care of marketing, customer support and payments. Fyndiq's main market is Sweden, and it also operates sites in Finland, Norway and Denmark. Fyndiq is headquartered in Stockholm.