

H&M Group

Press release

29 June 2022

H&M decides to buy back own shares for SEK 3 billion

The board of directors of H & M Hennes & Mauritz AB has decided to utilise the authorisation granted by the 2022 annual general meeting to acquire the company's own B shares in order to transfer capital to the shareholders and adjust the company's capital structure.

The share buyback programme will be carried out in accordance with the EU Market Abuse Regulation (MAR) and Commission Delegated Regulation (EU) 2016/1052 (the so-called Safe Harbour Regulation). Acquisitions of shares will be managed by an investment firm or credit institution that makes its trading decisions regarding the timing of the acquisitions of H&M's shares independently of H&M.

In conjunction with the full-year report for 2021 the board of H&M communicated its intention to buy back shares for a total of SEK 3 billion in the period up to the 2023 annual general meeting. The board has now decided to repurchase shares for this amount. The purpose of the purchases is to distribute surplus liquidity and thereby adjusting H&M's capital structure by reducing its capital. Accordingly, the board of directors intends to propose to the 2023 annual general meeting that the repurchased shares are cancelled. It is intended that the reduction in share capital will be met by a corresponding bonus issue so that the level of share capital is restored.

The share buyback programme is subject to the following terms:

- Buybacks are to take place on Nasdaq Stockholm in accordance with its Rule Book for Issuers, MAR and the Safe Harbour Regulation.
- The shares shall be purchased at a per-share price within the price range (spread) on Nasdaq Stockholm applicable from time to time, meaning the spread between the highest purchase price and the lowest selling price prevailing and disseminated by Nasdaq Stockholm from time to time.
- The maximum purchase amount is SEK 3 billion. In accordance with the Swedish Companies Act, H&M may not buy more shares than would bring H&M's holding of own shares to ten percent of the shares in H&M.
- The programme begins on 29 June 2022 and continues up to and including 30 November 2022.
- Payment for the shares is to be made in cash.

Without in any way restricting the discretion and independence of the investment firm or credit institution in executing its mandate, the firm or institution will endeavour to carry out purchases reasonably evenly spread over the duration of its mandate.

The total number of shares in H&M is 1,655,072,000, of which 194,400,000 are A shares and 1,460,672,000 are B shares. H&M currently holds none of its own shares.

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For more information from the H&M group and press images visit hmgroupp.com/media.

H & M Hennes & Mauritz AB (publ) was founded in Sweden in 1947 and is quoted on Nasdaq Stockholm. H&M's business idea is to offer fashion and quality at the best price in a sustainable way. In addition to H&M, the group includes the brands COS, Monki, Weekday, & Other Stories, H&M HOME and ARKET as well as Afound. For further information, visit hmgroupp.com.