

[1999-11-05]

Establishment in Spain

Leases have been signed for five stores in Spain; two each in Barcelona and Zaragoza that will open in the spring 2000 and one store in Valencia that is planned to open in the autumn 2000.

Bonus to all personnel

All personnel within the H&M Group, approximately 26,500 collaborators, will receive a millennium bonus. The bonus consists of the value of 10 H&M shares at the rate of SEK 224 (average rate during the period 2-4 November 1999) plus a possible rise of the share price up to the settling date, 29 November 2002. The offer is open to all employees per 30 November 1999. Personnel who leave the company before 30 November 2002 will receive part of the bonus.

The total cost for the company will be approximately SEK 95 M including a rate risk premium and will be charged to the current fiscal year.

Sale on the Internet

This month, H&M will start shop-on-line in Denmark and Finland. Up to now, it has only been possible in Sweden to purchase H&M products on the Internet. H&M Rowells in Borås, Sweden, will also in the future handle the distribution of the products.

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