



Press release

New Wave Group AB (publ) offers options to shareholders of Dressmart AB

Today, New Wave Group offered options to shareholders representing more than 90 percent of the capital and votes of Dressmart. These options entitle to these shareholders to demand that the New Wave Group acquire their shares in Dressmart (i.e. a put option), under certain conditions. The options issued by the New Wave Group are contingent on (1) the Dressmart shareholders who are not offered options being afforded the opportunity to exercise the right of first refusal to which the shareholders' agreement entitles them, (2) the New Wave Group, through the shareholders exercising their options, becoming the owner to more than 90 percent of the capital and votes, and (3) Dressmart submitting to court a request for composition proceedings, which shall include a proposal that those of Dressmart's unsecured creditors without priority who hold claims of at least 5,000 SEK shall obtain 25% of the balance of their claims above that amount, and (4) the approval of the above-mentioned proposal by the trustee.

When exercising the option rights offered, the shareholders will receive 1 SEK for their shares in Dressmart. In addition, the New Wave Group has undertaken to contribute capital to Dressmart to assist in ensuring the success of the reorganisation of that company and to enable the proposed payments to the unsecured creditors, as mentioned above.

The acquisition by the New Wave Group, to which the options offered will hopefully lead, is entirely in line with New Wave's effort to market to businesses (B2B) through Cyberwave, a wholly owned subsidiary company. By this acquisition, New Wave will have access to the one of the best e-commerce systems. The adaptations that are needed for Cyberwave's business concept will be initiated immediately.

Some of Dressmart's employees will be offered continued employment through the recruiting process now going on at Cyberwave.

Marketing and sales to individual consumers (B2C) will continue over the next few months, with an evaluation of this activity to be effected during that period.

For additional information, please contact:

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Borås, 28 September 2000

New Wave Group AB (publ)

The Board of Directors

The New Wave Group in Brief

New Wave is a clothing company that creates, acquires and develops brands in the leisure industry. New Wave operates in two business areas; in the corporate profiling market, selling to independent profiling companies, and the retail market, selling mainly to sportswear retailers. By operating in both of these market sectors, the Group achieves co-ordination advantage and a better risk spread. The Group's best-known brands are Clique, Craft, Grizzly, James Harvest Sportswear, New Wave, Pax, Printer and Skechers.