

**FOR IMMEDIATE RELEASE
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**INFORMATION CONTACT
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RETAIL HOLDINGS N.V. ANNOUNCES SALE OF STAKE IN SUBSIDIARY

December 15, 2020 Willemstad, Curaçao

Retail Holdings N.V. (Symbol: RHDGF)

Retail Holdings N.V. (“Retail Holdings”, together with its subsidiaries and affiliates, the “Company”), announced that its indirect owned subsidiary, Retail Holdings Asia B.V., has entered into an agreement to sell approximately 42.4% of its equity interest in that company’s subsidiary, Retail Holdings (India) B.V. (“India B.V.”), to an international private investor (the “Investor”). India B.V.’s assets include an approximately 59.0% equity stake in Singer India Limited (“Singer India”). The remaining approximately 41.0% of Singer India is publicly owned. The transaction is anticipated to close before year end.

Singer India is primarily a wholesale distributor and manufacturer of sewing products and a wholesale distributor of home appliances throughout India. The India company has over 2,000 wholesale dealers and distributors, an e-commerce platform, approximately 28 small retail locations, and a unique right, for a foreign owned company, to retail nationwide. Singer India’s revenue in 2019 was approximately \$68.4 million; net income was approximately \$1.3 million. Singer has operated in India since 1871.

The net cash consideration to be received for the India B.V. shares is approximately \$3.5 million. Approximately 54.1% of this amount is attributable to the Retail Holdings shareholders.

Commenting on the transaction, Stephen H. Goodman, the Company’s Chairman, President and CEO, noted “The Singer India business should benefit significantly from the relationship with the Investor. The Investor has extensive experience in sewing and appliance distribution worldwide, including owning and operating Singer sewing and appliance businesses in France, Greece, and Eastern Europe. In each of these locations, the Investor has successfully grown and improved the profitability of the operation. The India company will have the benefit of the Investor’s extensive experience.

Mr. Goodman continued, “The sale is another step in the execution of Retail Holdings’ strategy to maximize and, ultimately, to monetize the value of its assets, with the objective to divest these assets and to distribute the resulting funds to shareholders. Following the sale, Retail Holdings will have only two remaining principal assets: cash (including a 54.1% interest in the cash at Singer Asia Limited) and a 18.4% indirect equity interest in Singer India. No decision has yet been made as to the disposition of the cash or the Company’s remaining assets.

Additional financial and other information about Retail Holdings N.V. may be found at the Corporate/Investor section of the Company’s website: www.retailholdings.com. Price quotations for the Company’s shares are available on the “Pink Sheets” quotation services under the symbol “RHDGF”.

For further information, please contact Amy Pappas via email at apappas@retailholdings.com.