

**FOR IMMEDIATE RELEASE  
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**RETAIL HOLDINGS N.V. ANNOUNCES AFFILIATE SALE**

December 20, 2021 Willemstad, Curaçao

Retail Holdings N.V. (Symbol: RHDGF)

Retail Holdings N.V. (“Retail Holdings”, together with its subsidiaries and affiliates, the “Company”) announced that it has entered into agreements to sell its remaining approximately 57.6% equity interest in its affiliate, Retail Holdings (India) BV (“India BV”), to two UK private equity investors (the “Investors”). India B.V.’s assets include an approximately 57.7% equity stake in Singer India Limited (“Singer India”), an Indian public company. Singer India is primarily a wholesale distributor and manufacturer of sewing products and a wholesale distributor of home appliances throughout India. Following closing, Singer India will be owned 42.4% by the India public, 24.3% by an existing private international investor, and 19.1 % and 14.2%, respectively, by the two new Investors.

The two transactions are expected to close before year end. The cash consideration to be received, net of liabilities to be assumed, is approximately \$5.0 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, “This sale is the final step in successful execution of Retail Holdings strategy to maximize and, ultimately, to monetize the value of its assets, with the objective to divest these assets and distribute the resulting funds to shareholders. Following the sale, Retail Holdings will have no remaining operating assets. A decision as to the disposition of the Company’s cash, including the proceeds of this sale, and of the Company’s remaining financial assets, will be made and announced by late January.

Mr. Goodman continued, “The Singer India business should benefit significantly from the relationship with the Investors, who have extensive experience in successfully growing and improving the profitability of operations including in developing markets.

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](http://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](mailto:apappas@retailholdings.com).