

Corporate News

GERRY WEBER: Supervisory Board decides on comprehensive reorganization of the Managing Board for an accelerated corporate reorientation

(Halle/Westphalia, 2 October 2018) In today's meeting, the Supervisory Board of GERRY WEBER International AG decided on a far-reaching reorganization of the Managing Board to reorientate the company and foster the future concept. With great regret the Supervisory Board complied with the request by Ralf Weber to resign from his post as CEO of GERRY WEBER International AG at the end of the financial year 2017/18 on 31 October 2018. As of 1 November 2018, Johannes Ehling, Member of the Managing Board and Chief Sales and Chief Digital Officer, will assume the position of Spokesperson of the Managing Board, taking over the responsibilities of Ralf Weber. Furthermore, Florian Frank was appointed Chief Restructuring Officer (CRO) and Member of the Managing Board with immediate effect. His appointment is limited until 31 December 2019. Lastly, the creation of the position of Chief Product Officer, responsible for the positioning of all GERRY WEBER brands, their products as well as procurement, was decided and the search for an adequate candidate was started. The ongoing search for a new Chief Financial Officer (CFO) by the Supervisory Board GERRY WEBER International AG continues unabated, aiming at filling the vacancy in a timely manner.

Ralf Weber joins the Supervisory Board

Also regarding the composition of the Supervisory Board, further actions were taken in the meeting: As a consequence, Ralf Weber will join the Supervisory Board of GERRY WEBER International AG at the end of his term in office. Gerhard Weber, one of the two founders of the company, steps down for reasons of age. The corresponding steps for a change in the Supervisory Board will be initiated in good time.

"In Ralf Weber our Managing Board loses a wholehearted entrepreneur with a strong emotional bond to GERRY WEBER International AG and the entire region. He took great responsibility in a time of great difficulty and initiated the restructuring of our organization with FIT4GROWTH and the Performance Program", said Dr. Ernst F. Schröder, Chairman of the Supervisory Board of GERRY WEBER International AG. "We are therefore all the more looking forward to the knowledgeable and vigorous contributions of Ralf Weber in the Supervisory Board. We owe our deepest gratitude for the achievements of his lifetime to Gerhard Weber, who will retire from the Supervisory Board for the reasons of age, but will remain associated to the company as co-owner", Schröder continued.

GERRY WEBER

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Ralf Weber commented: "I am convinced, that right now the right time has come to foster the implementation of the upcoming future concept with a new management structure. With joint forces and the support of all Members of the Managing Board and the Supervisory Board, we will lead GERRY WEBER back on track."

Florian Frank appointed CRO

Against the background of the already initiated and continuously upcoming comprehensive restructuring measures, the Supervisory Board decided to extend the Managing Board by an interim position with a restructuring specialist. Florian Frank possesses many years of extensive experience as restructuring expert at several renowned consulting firms. Further, Florian Frank was already successfully appointed as CRO and CFO (Chief Financial Officer) on multiple accounts.

"Great competence in the Managing Team"

"We gathered great competence in the current and future Managing Team: We have full confidence in Johannes Ehling, a distinguished expert in the fashion industry, for his extensive and proven skills in market cultivation, to implement the initiated future concept and lead GERRY WEBER back on the road to success. Further, by creating the position of Chief Product Officer, we guarantee, that the modernization of our brands and the just initiated focus on our customers as part of our Performance Program, are advanced with full force. In Florian Frank we were able to secure a very adept restructuring expert. With his expertise and vast experience from countless mandates he will be an ideal support for GERRY WEBER Group, to continue the course for sustainable profitable growth stringently and with high pace", commented Dr. Ernst F. Schröder, Chairman of the Supervisory Board.

As of 2 October 2018 until 31 October 2018, the Managing Board of GERRY WEBER International AG consists of:

Ralf Weber (54), Chief Executive Officer, responsible for the departments Corporate Development, Strategy, Procurement and Logistics as well as the Strategic Business Unit (SBU) "GERRY WEBER/talkabout" and the SBU "TAIFUN/SAMOON". Ralf Weber also took over the additional responsibilities of CFO ad interim.

Johannes Ehling (51), Chief Sales and Chief Digital Officer, responsible for the national and international distribution channels (Wholesale, Retail and E-Commerce), IT and the digital strategy of the GERRY WEBER Group as well as the HALLHUBER SBU.

Florian Frank (46), Chief Restructuring Officer, responsible for restructuring.

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About the GERRY WEBER Group

GERRY WEBER International AG, headquartered in Halle/Westphalia, operates on a global scale and unites five strong fashion brands under one roof: GERRY WEBER, TAIFUN, SAMOON, talkabout and HALLHUBER. Since its beginning in 1973 GERRY WEBER International AG, which is listed in the Prime Standard of the German Stock Exchange, has become one of the best known German fashion and lifestyle companies with approximately 1,230 company-managed stores and sales spaces (incl. 410 from HALLHUBER), approximately 2,480 shop-in-shops and 280 franchised stores worldwide as well as brand online-shops in nine countries. With some 6,500 employees worldwide (including about 2,000 from HALLHUBER) and distribution channels in roughly 60 countries, the GERRY WEBER Group is one of the largest listed fashion companies in Germany.

In the financial year 2016/17 (1 November 2016 to 31 October 2017) the GERRY WEBER Group generated sales revenues of EUR 880,9 million and operating income (EBIT) in the amount of EUR 10.3 million. The HALLHUBER subsidiary, which was acquired in February 2015, contributed EUR 194.3 million to GERRY WEBER Group sales.

GERRY WEBER International AG

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