

## CORPORATE NEWS

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### **GERRY WEBER International AG: successful re-entry into the capital market imminent**

- **BaFin approved prospectus**
- **Admission of a total of 1,251,861 new shares in Frankfurt and Dusseldorf expected shortly**
- **Beginning of trading of all GWI shares expected for 19 October 2020**
- **Operative business performance according to expectations**
- **Q3 2020 report scheduled for 30 November 2020**

**Halle/Westphalia, 15 October 2020** – Today, the German Federal Financial Supervisory Authority (*BaFin*) has approved the prospectus for the admission to trading of a total of 1,251,861 new shares of GERRY WEBER International AG, GWI (WKN: A255G3, ISIN: DE000A255G36). Consequently, after the successful conclusion of insolvency proceedings by the end of 2019, the admission of all shares of GWI to trading in the regulated market segment (General Standard) of the Frankfurt Stock Exchange and the regulated market segment of Dusseldorf Stock Exchange draws closer. A corresponding decision by the Frankfurt Stock Exchange is expected shortly.

The shares to be admitted to trading consist of 1,211,861 new shares, which were issued within the scope of the restructuring of GWI by two ordinary capital increases, as well as 40,000 new shares partially utilizing the company's conditional capital, which may be issued in case of conversions of convertible bonds of GWI. Through the course of the implementation of the insolvency plan, which became effective end of October 2019, a capital reduction of old shares and a consecutive capital increase by issuing new shares, the so called Plan Sponsors Whitebox Advisors and Robus Capital Management, as well as additionally J.P. Morgan Securities plc, have become the new owners of GERRY WEBER. Currently, Whitebox and Robus each hold 42%, J.P. Morgan Securities plc owns 16% of the outstanding shares.

GERRY WEBER anticipates the beginning of trading of all GWI shares by 19 October 2020. To promote liquid trading after a successful start of trading, the Group has commissioned Baader Bank as Designated Sponsor. Further, individual Plan Sponsors have indicated a fundamental willingness to offer further shares from their portfolio on the capital market, given appropriate market conditions, to widen the shareholder base of the company and to further increase the stock market liquidity. "With these measures and after the conclusion of the insolvency proceedings as well as despite the ongoing

# GERRY WEBER

## INTERNATIONAL AG

COVID-19 pandemic, we strive to return to normalizing our presence in the capital market”, says Florian Frank, Member of the Managing Board of GWI.

As planned and in accordance with disclosure duties, GERRY WEBER International AG will publish its Q3 report for the financial year 2020 on 30 November 2020. Currently, the operational performance continues within the anticipated and previously communicated scope and in line with the updated restructuring opinion (IDW S6). As of 30 September 2020, the Group’s cash and cash equivalents reached EUR 74 mn (30 June 2020: EUR 91 mn). The decline in cash and cash equivalents within the reference period is mainly attributable to the repayment of a revolving credit line, the settlement of claims of insolvency creditors as well as seasonal fluctuations in working capital. In the first nine months of the fiscal year 2020, GERRY WEBER Group generated revenues of between EUR 222 mn and EUR 231 mn. The estimations regarding the prognosis for the financial year 2020, published in the annual report as of 31 December 2019, have not undergone relevant changes, as the impact of COVID-19 on the sales and earnings performance of GERRY WEBER had already been taken into account as of that moment. Against this background, the expected revenue range for the financial year 2020 remains unchanged at EUR 260 mn to EUR 280 mn. The Group continues to anticipate the normalized EBITDA (excluding the effects from the amended lease accounting to IFRS 16, applicable as of April 2019) to come in at a negative medium double-digit million amount.

### **About GERRY WEBER Group**

GERRY WEBER International AG, headquartered in Halle / Westphalia, represents with roughly 2,600 employees one of the largest Fashion- and Lifestyle companies in Europe. The organization distributes modern-classic mainstream womenswear in over 60 countries. GERRY WEBER Group consists of the eponymous brand GERRY WEBER, the young brand TAIFUN and the plus-size brand SAMOON. For further Information, visit our website: [www.gerryweber.com](http://www.gerryweber.com)

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