

## Press Release

### **GERRY WEBER sells HALLE 29**

- **Sale of the externally let Showroom Center “HALLE 29” expected to result in cash inflow of about EUR 36 million**
- **Core business of GERRY WEBER strengthened, financial consolidation promoted**

(Halle/Westphalia, 10 October 2018) Today, GERRY WEBER International AG signed an agreement regarding the sale of the Showroom Center “HALLE29” in Düsseldorf to a subsidiary of Zech Group, Bremen. The selling price for the property amounts to about EUR 36 million. The completion of the transaction and the payment of the purchase price are subject to several standard customary closing conditions.

Opened after extensive renovations in 2003 and located in the Düsseldorf neighborhood of Derendorf, HALLE 29 is a Showroom Center comprising of 12,000 square meters of lettable space and currently let to 21 different fashion companies. The divestiture of the property which does not form part of the company’s operating assets is being realized in the context of the Performance Program for a repositioning of the company towards sustainable profitable growth. The transaction underlines the focusing of GERRY WEBER International AG on its core business.

The divestiture of the non-core property will result in extraordinary income of presumably approx. EUR 18 million in the financial year 2018/19, which will improve Earnings Before Interest and Taxes/Operating Result (EBIT) of GERRY WEBER International AG by a corresponding amount.

Ralf Weber, CEO of GERRY WEBER International AG, explains the reasons for the sale: “Over a decade ago, the Weber Family realized the ‘HALLE 29’ project with the intention to develop and strengthen Düsseldorf and the ‘City of Entrepreneurs’ as a central hub for worldwide renowned fashion brands. With HALLE 29, we significantly shaped and promoted the fashion location Düsseldorf throughout the past 15 years. To this date, around 200 showrooms were established in the vicinity – a great success for the project. Düsseldorf will continue to play an important role for GERRY WEBER Group. In the current situation however, we decided to put stronger focus on the actual operational core of our business model. Furthermore, selling the property provides substantial financial leeway for the financial consolidation of our company.”

# GERRY WEBER

## INTERNATIONAL AG

### **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**

#### Contact Investor Relations:

Gundolf Moritz

Mirnock Consulting

Tel: +49 6227 732772

Email: [gmoritz@mirnock-consulting.de](mailto:gmoritz@mirnock-consulting.de)

#### Contact Press:

Cornelia Brüning-Harbrecht

Head of Corporate Communications

Tel: +49 (0)5201 185 320

Email: [cornelia.bruening-harbrecht@gerryweber.com](mailto:cornelia.bruening-harbrecht@gerryweber.com)