

Corporate News

Loss of half of the registered share capital: GERRY WEBER International informed capital market

Halle/Westphalia, 13 May 2022 – In the course of the audit of the Company's financial accounts for fiscal year 2021, the Management Board of GERRY WEBER International AG has determined a loss of EUR -5,078k which constitutes the loss of half of the registered share capital of GERRY WEBER International AG. The company informed the capital market about this today in an ad hoc announcement.

This is a purely accounting effect in the separate financial statements of the AG, mainly due to the assumption of losses of GERRY WEBER Retail GmbH. According to the information provided, the Group's operating business is not affected by this - in particular, the ability to deliver and delivery reliability are ensured. Due to the interim state aid III (*Überbrückungshilfe III*) of EUR 29.1 million received, GERRY WEBER has stable liquidity.

The loss is primarily caused by the assumption of the loss of EUR -29,393k of GERRY WEBER Retail GmbH based on the profit and loss transfer agreement between the Company and GERRY WEBER Retail GmbH and by the depreciation and amortization of investment book values due to lower profitability expectations of the subsidiaries of GERRY WEBER International AG in an amount of EUR -5,282k. The high losses sustained by GERRY WEBER Retail GmbH are attributable not only to the closure of retail stores due to the 2-year COVID-19 pandemic, but also to provisions for impending losses for individual stores in an amount of EUR -10,174k and to a negative effect of the merger of TB Fashion GmbH with GERRY WEBER Retail GmbH in an amount of EUR -6,397k.

GERRY WEBER International AG continues to expect that the preliminary figures at group level, which were published on 31 March 2022, will in essence remain unchanged in the audited consolidated accounts for fiscal year 2021. Also, the Company still expects the annual results for 2021 and the results for the first quarter 2022 to be published on 30 May 2022.

The Management Board will convene a general meeting without undue delay in order to notify the loss of half of the registered share capital to the shareholders.

GERRY WEBER

INTERNATIONAL AG

About the GERRY WEBER Group

Headquartered in Halle/Westphalia and employing some 2,200 people worldwide, GERRY WEBER International AG is one of the largest fashion and lifestyle companies in Europe. The company sells trend-oriented modern classic mainstream fashion in 59 countries. In addition to the GERRY WEBER brand, the GERRY WEBER Group also owns the younger TAIFUN brand and the plus-size brand SAMOON. For more information, visit www.gerryweber.com

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