

PRESS RELEASE

GERRY WEBER plans to focus on partnerships with retailers in Austria in the future

- **GERRY WEBER GmbH, Vienna, files for insolvency**
- **Withdrawal from own retail business in Austria**
- **Wholesale business is not affected and will be strengthened**
- **Delivery capability is and remains fully guaranteed**
- **Order (O1) will take place as scheduled from 17.07. - 04.08.2023**

Halle/Westphalia, 20.07.2023 – The GERRY WEBER Group is taking further necessary steps to restructure the company. Today, GERRY WEBER GmbH, Vienna, filed for insolvency with the competent Commercial Court in Vienna. The opening of insolvency proceedings in the form of bankruptcy proceedings is expected within a few days.

GERRY WEBER International AG and all other subsidiaries are not affected.

The wholesale business in Austria is also not affected.

The core of the future sales strategy of the women's fashion manufacturer in Austria is to focus on partnerships with retail customers in the wholesale segment. However, the company intends to withdraw completely from its own store business in Austria. Currently, the store portfolio comprises 17 stores and 2 outlets in Austria.

The closures will take place within the framework of the insolvency proceedings. As things stand at present, these measures will result in the loss of around 75 full-time jobs.

"We would like to thank all our colleagues who have always been passionately committed to our company and our brands," said CEO Angelika Schindler-Obenhaus. "This step strengthens the focus on the healthy core and the reorientation as a more resilient, more resilient company with a solid foundation. In Austria, we are now putting all our energy into expanding existing partnerships and building new ones in the retail sector."

Meanwhile, the GERRY-WEBER Group's ability to deliver remains fully guaranteed.

Orders for the S/S 2024 collections (O1) can be placed as scheduled in the period from July 17 to August 4, 2023.

GERRY WEBER

INTERNATIONAL AG

About the GERRY WEBER Group

Headquartered in Halle/Westphalia, 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 54 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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