

Corporate News

GERRY WEBER International AG: Preliminary figures indicate that earnings forecast for fiscal year 2021 will be exceeded

Halle/Westphalia, 31 March 2022 – The GERRY WEBER Group announces preliminary figures for fiscal year 2021 in an Ad-Hoc Press Release this morning. According to these figures, normalized consolidated EBITDA (excluding the effects of lease accounting under IFRS 16) will be between EUR 25m and EUR 30m, and thereby significantly exceed the original forecast of a negative low double-digit million figure. Even without the recognition of the interim state aid III (*Überbrückungshilfe III*) in an amount of EUR 29.1m in the income statement, EBITDA (excluding the effects of lease accounting under IFRS 16) will exceed the original forecast of a negative low double-digit million figure. Based on these preliminary figures, the company generated consolidated sales at the lower forecast range of EUR 260m and EUR 280m in fiscal year 2021 and thus met its guidance.

Taking into account the interest rate and valuation conditions in which GERRY WEBER operates, a revaluation will be necessary with respect to lease accounting in fiscal year 2021, which will also impact the reference period 2020. For fiscal year 2020, the company expects a value decrease for lease accounting in fixed assets and liabilities in the mid double-digit million range. Consolidated sales will not be affected by the changes in 2020 and 2021, and consolidated EBITDA will only be affected marginally.

In light of the ongoing corona pandemic and the uncertainties regarding the further development of the Russia-Ukraine conflict, the Managing Board will most likely make further statements regarding the previous forecast for fiscal year 2022 when the final financial figures for fiscal year 2021 are published on 29 April 2022.

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

GERRY WEBER

INTERNATIONAL AG

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