

CORPORATE NEWS

Change in the Managing Board of GERRY WEBER

- **Alexander Gedat appointed interim Chairman of the Managing Board**
- **Johannes Ehling and Urun Gursu resign upon own request**

Halle/Westphalia, 21 February 2020 – As of immediately, GERRY WEBER International AG has a new Chairman of the Managing Board. Alexander Gedat (55), Head of the Supervisory Board of GERRY WEBER since December 2019, was appointed interim Chairman of the Managing Board. The change in the Managing Board became necessary, after Spokesman of the Managing Board Johannes Ehling (53) and Chief Product Officer Urun Gursu (40) resigned upon own request from their assignments as of the end of February 2020. Alexander Gedat becomes interim Chairman of the Managing Board.

“I would like to thank Johannes Ehling and Urun Gursu for the good work in a very challenging phase of the company on behalf of the entire Supervisory Board and the shareholders of GERRY WEBER”, says Alexander Gedat. “Both have made extremely important contributions to the further development of the company. We will continue on our strategic path of sustainably restructuring and transforming GERRY WEBER.”

Johannes Ehling was appointed Chief Sales Officer and Chief Digital Officer of GERRY WEBER International AG in April 2018 as well as Spokesman of the Managing Board seven months later. His most important tasks were the reorganization and restructuring of the group. Within the scope of the restructuring, Ehling reorganized Sales, Marketing, the IT-infrastructure, E-Commerce and Product Management. At the same time, he prepared the sale to new investors (Robus Capital, Whitebox Advisors) and arranged the demerger of the former subsidiary HALLHUBER. Johannes Ehling resigns from the Managing Board of GERRY WEBER due to change of control upon own request.

Urun Gursu was appointed as Chief Product Officer to the Managing Board of the fashion company in March 2019 and provided foremost his vertical know-how for the product development. Gursu slimmed down and modernized the collection as well as its presentation along the changed target group demands. Further, he optimized the collection framework planning as well as the purchasing organization and supply chain. Furthermore, Gursu expanded sustainability of the collection significantly and launched the first complete sustainable collection.

Florian Frank (47), Chief Restructuring Officer, remains Member of the Managing Board of GERRY WEBER International AG. Dr. Tobias Moser (37), Member of the Supervisory Board since December 2019, was elected Head of the Supervisory Board of GERRY WEBER with immediate effect. The Supervisory Board immediately starts the search for a new Chairman of the Managing Board.

At the beginning of this year, GERRY WEBER International AG has successfully concluded insolvency proceedings under self-administration and its financial repositioning. In 2020, the company will continue its ongoing operational restructuring, which was launched already prior to the insolvency proceedings, aiming at returning to sustainable profitability as of 2021.

GERRY WEBER

INTERNATIONAL AG

About GERRY WEBER Group

GERRY WEBER International AG, headquartered in Halle / Westphalia, Germany and operating with over 3,400 employees, is one of the leading fashion and lifestyle companies in Europe. The company provides high-quality and trend-oriented fashion worldwide in over 60 countries. GERRY WEBER Group consists of the eponymous brand GERRY WEBER, the young brand TAIFUN and the plus-size brand SAMOON. Visit www.gerryweber.com for further information.

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