

fashionette AG / Key word(s): Disposal
fashionette plans timely sale of discontinued business units

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Düsseldorf, 30 August 2023. fashionette AG (ISIN DE000A2QEFA1) („Gesellschaft“), a leading e-commerce group for luxury products in Europe, plans to sell the discontinued Beauty and Smartwatches business units in a timely manner. fashionette AG discontinued the Beauty and Smartwatches business units in the first half of 2023 as part of the cost-cutting and efficiency program initiated. The resulting positive cost effects have already had a pleasing impact in the second quarter of 2023, with the operating result (adjusted EBITDA) rising to EUR 1.5 million and the earnings forecast for the full year being significantly increased.

In the published half-year report 2023, it was announced that the assets and activities of the two business units Beauty and Smartwatches were being reviewed by the Management Board of fashionette AG for sale.

The Management Board of fashionette AG expects, following an initiated market sounding, that the sale of the two business units will take place in the fourth quarter of 2023 and that the proceeds will inflow to fashionette AG by the end of the financial year 2023. The sale will be carried out by means of an asset deal in which the existing assets, rights, inventories, and other assets of the two business units will be transferred to an external buyer. According to current estimates, the Management Board expects an inflow of cash and cash equivalents in the low to mid-single-digit million Euro range.

"We have a clear profit focus and this year we have completed the turnaround at fashionette AG. The two discontinued business units and our cost-cutting and efficiency program are significantly increasing our operating profit. We are now very pleased to announce that we will sell the remaining assets and activities of the two business units Beauty and Smartwatches to third parties and thus generate additional proceeds," said Dr. Dominik Benner, CEO of fashionette AG.

In forthcoming reporting, the Company's continuing operations will be reported accordingly.

About fashionette AG:

fashionette AG is a leading European, data-driven e-commerce group for luxury fashion accessories. On the online platforms [fashionette.com](https://www.fashionette.com) and [brandfield.com](https://www.brandfield.com), the fashionette group offers not only inspiration, but also a selected range of luxury fashion accessories, such as handbags, shoes, small leather goods, sunglasses, watches and jewellery from more than 300 brands, including own brands. Based on more than ten years of experience in the fashion accessories sector, fashionette AG has developed an innovative proprietary IT and data platform which, with the help of state-of-the-art technologies and artificial intelligence, enables customers throughout Europe to make personalised online purchases of luxury products. For more information on fashionette AG, please visit corporate.fashionette.com or the online platforms www.fashionette.com and www.brandfield.com.

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