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fashionette AG acquires Dutch online retailer Brandfield

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### **fashionette AG acquires Dutch online retailer Brandfield**

**Dusseldorf, 29 April 2021.** fashionette AG (ISIN DE000A2QEFA1 / GSIN A2QEFA) ("**fashionette**") today has entered into a share purchase agreement to acquire all of the shares of the holding companies Brandfield Holding B.V. and Fastylo Holding B.V., each headquartered in Groningen, the Netherlands, and each holding an operating subsidiary (together "**Brandfield**"). The sellers are the holding companies of the founders and the management of Brandfield.

Brandfield is a European online retailer of premium fashion accessories with a focus on the core region of the Netherlands and Belgium. Brandfield offers a wide range of premium fashion accessories such as jewellery, watches and leather goods with more than 8,000 SKUs (product units). In the financial year 2019/20, Brandfield generated profitable net revenues of EUR 26.7 million (proforma consolidated) with approximately 100 employees. For the financial year 2020/21 ending 30 June 2021, Brandfield expects net revenues of around EUR 40 million and a positive EBITDA\* (proforma consolidated in each case).

The net purchase price is in the lower double-digit million Euro range. The closing of the transaction is subject to a condition precedent, which is expected to occur on 1 July 2021.

The acquisition of Brandfield will enable fashionette to significantly increase its market share and expand geographically in Europe, in addition to accelerating the scaling of its data-driven online platform for premium and luxury fashion accessories. Brandfield's founder and current management team will continue to play an active role in the company and further develop Brandfield's business following the completion of the transaction.

*\* fashionette defines EBITDA as net revenue plus other operating income less cost of materials, personnel expenses and other operating expenses.*

### **IMPORTANT NOTICE**

Certain statements in this disclosure may constitute forward looking statements. These statements are based on assumptions that are believed to be reasonable at the time they are made, and are subject to significant risks and uncertainties, including, but not limited to, those risks and uncertainties described in fashionette's disclosures. You should not rely on these forward-looking statements as predictions of future events and fashionette undertakes no obligation to update or revise these statements. The actual results may differ materially and adversely from any forward-looking statements discussed in this disclosure due to several factors.

## **fashionette AG**

Investor Relations

[ir@fashionette.com](mailto:ir@fashionette.com)

Tel.: +49 (0)211 17607828

Lierenfelder Straße 45 | 40231 Dusseldorf | Germany

[corporate.fashionette.com](http://corporate.fashionette.com)

## **fashionette AG press contact**

Susan Hoffmeister

[ir@fashionette.com](mailto:ir@fashionette.com)

Tel.: +49 (0)89 125 09 03 30

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Company: fashionette AG

Lierenfelder Straße 45

40231 Düsseldorf

Germany

E-mail: [ir@fashionette.com](mailto:ir@fashionette.com)

Internet: [corporate.fashionette.com](http://corporate.fashionette.com)

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