

windeln.de sells Feedo to Czech distributor of baby & toddler products ags 92

- **Divestiture part of windeln.de's measures to increase efficiency and profitability**
- **Headcount reduction by 74 FTEs and reduction of negative EBIT of approx. EUR 3 million p.a.**
- **Closing of transaction expected in the course of 2018**
- **All online shops within windeln.de Group now on same technical infrastructure**

Munich, July 20, 2018: Today, windeln.de SE ("windeln.de" or "Group"), one of the leading online retailers for baby and toddler products in Europe and for customers in China, has signed an agreement regarding the sale of its Eastern European subsidiary Feedo Sp. z o.o. and its subsidiary ("Feedo") to the Czech wholesaler and retailer for baby and toddler products ags 92 s.r.o. ("ags"). The sale is part of the Group's previously announced measures to increase efficiency and profitability. Through the divestiture of Feedo, windeln.de benefits from the deconsolidation of a loss-making subsidiary (Feedo's adjusted EBIT in 2017 amounted to EUR -3.4 million), a headcount reduction by 74 active full-time equivalents (FTE) and from a uniform, fully integrated technical infrastructure post divestiture. The closing of the transaction is expected in the course of 2018.

Feedo operates online shops for baby and toddler products in Czech Republic, Slovakia and Poland. In financial year 2017, Feedo had revenues of EUR 23.7 million, adjusted EBIT of EUR -3.4 million (-14.1% of revenues)¹ and negative operating cash flow of EUR -3.3 million. On February 6, 2018, windeln.de decided to explore the divestiture of the standalone business Feedo as part of its extensive restructuring program and to focus on core activities with short term profitability potential. As part of the restructuring measures, windeln.de announced to reduce headcount of the Group from 387 FTEs at the beginning of 2018 to approx. 250 FTEs until the end of the year. Considering the sale of Feedo with currently 74 FTEs and the headcount reduction already implemented at windeln.de, this target will already be reached with 237 FTEs for the Group.

Matthias Peuckert, CEO of windeln.de: "The divestiture of Feedo underlines our continuous efforts to improve the Group's profitability and is an important step towards our new organizational setup. We remain fully committed to our strategic initiatives that we communicated in February and will continue our extensive measures to bring the Group to profitability."

GCA Altium acted as financial advisor to windeln.de in connection with the sale of Feedo.

¹ Excluding write-down of intangible assets

Corporate Communications

Sophia Kursawe

Telephone: +49 (89) 41 61 71 52 75

E-Mail: presse@windeln.de

About windeln.de

windeln.de SE is one of the leading online retailers for baby and toddler products in Europe. The Group also operates a successful e-commerce business with products for babies and toddlers for customers in China. The broad product portfolio includes everything from diapers, baby food, children's furniture, toys, clothes and strollers to child car seats. windeln.de was founded in October 2010 and has been listed in the Prime Standard of the Frankfurt Stock Exchange since May 6, 2015. For more information, go to <https://corporate.windeln.de/>

About Feedo

Feedo Sp. z o.o. is an online retailer for baby and toddler products in Eastern Europe. With its online shops in Czech Republic, Poland and Slovakia, it serves more than 200 thousand families with young children. For more information, go to: www.feedo.cz, www.feedo.sk and www.feedo.pl

About ags 92

ags 92 s.r.o. is a leading wholesaler and retailer for baby and toddler products in Czech Republic, Slovakia and Hungary. The company also operates 18 offline stores. The acquisition of Feedo creates a group with almost 50 million Euro in revenues. For more information, go to www.ags92.com