

windeln.de Q4 2018 trading update in context of today's upcoming Extraordinary General Meeting: Revenues of EUR 26.2 million, total cash available at EUR 11.1 million

- **Preliminary Q4 2018 revenues of EUR 26.2 million; as expected, sales uplift from Christmas season and sales events (+18% revenues growth compared to Q3); preliminary FY 2018 revenues of EUR 104.7 million**
- **Total cash available EUR 11.1 million as of Dec 31, 2018; cash burn of EUR -1.7 million in Q4 2018 lower than in Q3 and driven by operating performance and net working capital**

Munich, January 9, 2018: windeln.de SE ("windeln.de" or "Group"), one of the leading online retailers for family products in Europe and to customers in China, announces a fourth quarter (Q4) 2018 trading update in the context of today's upcoming Extraordinary General Meeting. The Group achieved revenues of EUR 26.2 million in Q4 2018 based on preliminary financial numbers. This represents growth of 18% compared to the third quarter (Q3) 2018 (EUR 22.2 million) as a result of the Christmas season and sales events in China and DACH.

The Group implemented significant efficiency and profitability measures in February 2018, which included streamlining the international business and focusing all European shops on margin improvements as well as lowering overhead costs. windeln.de has made significant progress on these measures in 2018, accepting a lower but more sustainable revenue base of EUR 104.7 million in financial year (FY) 2018, based on preliminary numbers, compared to the previous year (FY 2017: EUR 188.3 million excluding Feedo).

Revenue growth in China and DACH, stabilizing revenues at Bebitus shops

The China business recovered in Q4 2018 after the challenging market environment in the first nine months of the year. Consequently, the Group's revenues in China were EUR 15.8 million in Q4 2018 (EUR 56.7 million in FY 2018) which is an increase of +33.3% compared to Q3 2018 driven by strong sales events around Singles Day (11.11) and Black Friday. China accounts for approximately 60% of Group revenues in Q4 2018 (54% in FY 2018).

Revenues in the DACH region (Germany, Austria and Switzerland) amounted to EUR 5.9 million in Q4 2018 (EUR 24.2 million in FY 2018). This is an increase of +3.6% compared to Q3 2018 driven by strong Christmas sales, sales activities (e.g. Black Friday) and inventory sell down. DACH accounts for approximately 23% of Group revenues in Q4 2018 (23% in FY 2018).

In Rest of Europe (RoE) outside of DACH, mainly the countries of Spain, Portugal and France covered by the Bebitus shops, the Group generated revenues of EUR 4.5 million in Q4 2018 (EUR 23.9 million in FY 2018). This is a decrease of -2.9% compared to Q3 2018 as a result of the ongoing focus on improving margins and profitability of the business. RoE contributes to 17% of Group revenues in Q4 2018 (23% in FY 2018).

Lower cash burn in Q4 2018

The Group's total cash available, consisting of cash and time deposits, was EUR 11.1 million as of December 31, 2018. The total change in cash available was EUR -1.7 million in Q4 2018. This is lower than in the previous quarter due to improved operating performance and low net working capital as of December 31, 2018, mainly the reduction of inventory and trade receivables.

windeln.de will report its final results for FY 2018 including operating result when it presents the consolidated financial statements on March 20, 2019. This information will also be made available on the Group's website at: <https://corporate.windeln.de/en/investor-relations/>

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About windeln.de

windeln.de is one of the leading online retailers for family 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. The Company 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>.

Our shops: www.windeln.de, www.windeln.ch, www.bebitus.es, www.bebitus.pt, www.bebitus.fr, www.windeln.com.cn, windeln.tmall.com