

PRESS RELEASE

Takko Fashion Announces New Management Team

Telgte, 25 January 2021 - Takko Fashion, one of the leading smart fashion discounters in Europe, is reorganizing its management team. Karl-Heinz Holland, until now Chairman of the Takko Fashion Advisory Board, will take over as CEO of Takko Fashion with immediate effect on an interim basis, succeeding Alexander Mattschull, who announced his departure from the company at his own request in October 2020.

Karl-Heinz Holland, 53, has decades of management experience in German and international retail. Among other roles, he worked for 23 years at the Lidl Group, Europe's largest retail company, including 6 years as CEO. Karl-Heinz was previously Chairman of Takko Fashion's Advisory Board in 2018 and 2019, and returned to this position in 2020.

In addition, Ernst de Kuiper has been appointed interim CFO for Takko Fashion. De Kuiper will take over the responsibilities of CFO Andreas Silbernagel on an interim basis, who is adjourning his position for health reasons until further notice. Ernst de Kuiper brings extensive experience in the retail business and is familiar with private equity-led companies. Most recently, he served as CFO/CIO of Homefashion Group, Kwantum and Leen Bakker.

Karl-Heinz Holland (CEO of Takko Fashion): "Takko Fashion and the entire retail sector are in a very challenging situation. Now we have to focus all our energy on the challenges ahead. Together with our employees, I am looking forward to steering Takko Fashion into a successful future during this transitional period. I know that I can rely on the support of the entire Takko Fashion team. We all owe Alexander Mattschull a lot of gratitude for his 15 years of service. Under his leadership, Takko Fashion has grown into one of Europe's leading smart fashion companies. We wish him only the best for his future."

Tom Hall (Apax Partners): "We are convinced that Takko Fashion - under the leadership of Karl-Heinz Holland - will work hard to weather the current challenges in the retail business due to the lockdown restrictions and is well positioned for the time after the



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pandemic due to its strong market position. As shareholders, we will continue to actively support the management during this phase."

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