

PRESS RELEASE

Takko Fashion appoints Dr. Stephan Hungeling as new Chief Financial Officer

- Dr. Stephan Hungeling to join the Executive Management Board as new Chief Financial Officer of Takko Fashion effective September 1, 2023
- New CFO draws on profound industry experience having held various management positions in the consumer goods industry in the European retail sector

Telgte, August 24, 2023. Takko Fashion, the leading European quality fashion discounter, today announced the appointment of Dr. Stephan Hungeling as its new Chief Financial Officer (CFO). As of September 1, 2023 Dr. Stephan Hungeling will succeed Kurt Rosen as CFO, who is leaving the company by best mutual agreement following the successful transaction to right size the capital structure.

Dr. Stephan Hungeling will be responsible for Finance and Controlling, Legal and Compliance, and IT, and will report to CEO Tjeerd Jegen. Having held various management positions in the consumer goods industry and European retail sector he builds on profound industry experience. Most recently, he was Executive Director of the CHRIST Group since 2017, where he drove the internationalization of the jewelry and watchmaking group. Previously, as CFO for the DACH region of Douglas, he accelerated the value creation of the perfumery retailer through the implementation of a financial excellence process.

Tjeerd Jegen, CEO of Takko Fashion: "We are very pleased to welcome such an experienced industry expert to our management team. Dr. Stephan Hungeling has been responsible for the successful repositioning and success of European market leaders in the consumer goods industry. He has a deep understanding of corporate strategy, transformation and digitalization. His vision and industry expertise will further support the successful execution of our

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strategy. I would like to thank Kurt Rosen for his great commitment and dedication over past years and particularly for his contribution to secure a new right sized capital structure for Takko Fashion that enables the company to continue its growth trajectory. For the future, I wish Kurt Rosen only the best, both personally and professionally."

Dr. Stephan Hungeling: "The strong financial profile and sustainable sales growth that Takko Fashion has achieved in the past year despite the challenging market environment confirm the company's successful and resilient business model. I look forward to joining the team as Chief Financial Officer and to supporting Takko Fashion's continued growth course together with all colleagues. Driving the strategic initiatives in finance and particularly the digital transformation will be key priorities."

About Takko Fashion

Takko Fashion owns and operates almost 2,000 quality discount stores in 17 countries across Europe. In online as well as offline sales, the company offers quality fashion collections at an attractive price. As a member of the Fair Wear Foundation, the Partnership for Sustainable Textiles, and as a partner of the Better Cotton Initiative, Takko Fashion is committed to sustainable and responsible production conditions as well as improving cotton farming globally.

Media Contact:

Christina Scholz

Takko Fashion

E-Mail: presse@takko.de

Phone: +49 2504 924 564