

PRESS RELEASE

Takko Fashion completes transaction on new long-term capital structure

- ✦ Bondholder consortium become majority shareholders of Takko Fashion
- ✦ New capital structure strengthens the company's financial profile by reducing leverage by more than €250 million and extending debt maturities until 2026
- ✦ Takko Fashion is ideally positioned to continue its growth trajectory

Telgte, 10 August 2023. Takko Fashion, the leading European fashion quality discounter, today announced the successful closing of the transaction on a new right sized capital structure, initially announced in April. The transaction includes the transfer of the majority of the shares in the company to a group of Takko Fashion's bondholders. Having obtained all relevant regulatory approvals, Takko Fashion has completed the transaction, which significantly strengthens the company's financial profile and extends its debt maturities.

With the completion of the transaction Takko Fashion is now better positioned to further execute on its strategic priorities and expand its presence across Europe. The new shareholders have significant experience in the industry and will support Takko Fashion's management team as it further develops its proven strategy of providing quality fashion at discount prices for the whole family.

Takko Fashion had strong sales in the second quarter of its financial year 2023/2024 with 17% net sales growth compared to the pre-COVID period in FY 2019/2020. Key revenue drivers included the international roll-out of the newly designed online shop and the Takko Friends customer loyalty program as well as Takko Fashion's spring/summer collection. The results demonstrate the success of Takko Fashion's omnichannel growth strategy which focuses on a great shopping experience that seamlessly combines online with offline.

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About Takko Fashion

Takko Fashion owns and operates almost 2,000 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.

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