

PRESS RELEASE- 1 SEPTEMBER 2016

Damartex expands its brands portfolio with the acquisition of XANDRES

The Damartex Group has acquired all the capital of the XANDRES company, previously held by Isabelle SANTENS and her family.

Located in Belgium in Destelbergen, near Ghent, the XANDRES group is one of the leading groups in high-end apparel retail, with the following brands Xandres (core target), Xandres XLine (plus size) and Hampton Bays (younger target market) brands.

The company, with some 150 employees with a passion for the product and customer satisfaction, made a turnover of €31.1 million as of 31 March 2016 (for a 15-month fiscal year) with an EBITDA €7 million.

The XANDRES group benefits from a balanced distribution model, with sales distributed as follows:

- 47% in wholesale with multi-brand partners
- 41% in retail with a 16 stores network (including several Flagships)
- 10% with major corporations
- 2% online through 3 e-commerce websites.

This acquisition allows Damartex to expand its brands portfolio on the up scale segment for the 50-60 years old market and to benefit from the expertise of XANDRES in wholesale distribution.

This action is a unique opportunity for XANDRES' teams, which will remain autonomous while building on the structures of a well-positioned partner with a long-term vision and strategy.

Isabelle SANTENS will first continue to manage XANDRES, and will then accompany the new manager in his/her integration.

The acquisition of XANDRES will be included in the DAMARTEX Group accounts as from 1st July 2016.

PROFILE

The Damartex Group with its nine brand names Damart, Afibel, Home du Jersey and Xandres for "Textile" activity, Coopers of Stortford, Jours Heureux, Delaby, Sedagyl and Vivadia for "Home & Lifestyle" activity is one of the leading European retailers for seniors (55+ segment+). The Group has developed a multi-channel, differentiated strategy according to brands and countries. It is mainly operating in France, the UK and Belgium.

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KEY DATES

Publishing of the yearly results:

2015/2016 :

On 7th September 2016



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