

*Uden, The Netherlands, 20 January 2017*

## **Beter Bed: revenue increased by 8.6% in fourth quarter**

### **Fourth quarter**

- **Net revenue rose to € 111.8 million (like-for-like order intake: +4.6%).**
- **EBITDA decreased by 9.2% to € 14.1 million.**

### **2016**

- **Net revenue rose by 6.5% to € 410.5 million.**
- **EBITDA decreased by 6.3% to € 38.5 million.**

### **Fourth quarter**

Total revenue increased by 8.6% to € 111.8 million in the fourth quarter of 2016. This increase was amongst others achieved through growth in the average number of stores, as a result of organic growth and acquisitions. The like-for-like order intake increased by 4.6%. Online revenue increased by 50.0%.

Revenue in Germany decreased by 2.9% (Q4 2015: -1.6%). The decrease as a percentage in Q4 is less strong compared to the decrease in the first three quarters. The order intake at comparable stores fell by 4.5%, primarily as a result of lower visitor numbers.

Revenue in the Netherlands rose by 25.8% due to increasing demand and strong promotions. The order intake at comparable stores increased by 21.5%.

### **Results 2016**

Revenue of Beter Bed increased by 6.5% to € 410.5 million for the full year 2016 (like-for-like order intake: + 2.8%). There was a 4.0% decrease in revenue in Germany which is in line with the development of the German market in 2016. In the Netherlands there was a 19.8% increase in revenue. Austria, Switzerland, Spain and Belgium achieved growth in revenue of 14.8%, 3.3%, 22.0% and 30.9% respectively. With the exception of Austria, the increase in these countries was caused by a combination of expansion and like-for-like growth of the order intake. Online revenue increased by 48.2%.

The order portfolio for Beter Bed totalled € 27.5 million at year-end 2016, which is € 4.9 million higher compared to year-end 2015.

The total number of stores at year-end 2016 totalled 1,206, a net increase of 47 stores (of which 16 were added as a result of the acquisition of Sängjätten). New stores were opened primarily in Germany, Spain, Belgium and France. Apart from the acquisition of Sängjätten in Sweden in June, the increase in the number of stores was spread equally over the year.

## **EBITDA**

EBITDA decreased by 9.2% in the fourth quarter to € 14.1 million and amounted to 12.6% of revenue. The decrease in EBITDA was caused primarily by the lower revenue in Germany, higher expenses in the Netherlands and the results of Sängjätten. EBITDA for the full year 2016 is expected to amount to approximately € 38.5 million (2015: € 41.1 million). Measures to improve profitability were taken in various countries. These relate to investments in omnichannel to increase revenue as well as measures to reduce costs, particularly in logistics.

The final figures for 2016 will be published on 17 March 2017. The results stated in this press release have not been audited.

## **Profile**

Beter Bed Holding is a European retail organisation that strives to offer its customers a comfortable and healthy night's rest every night at an affordable price. The company does this via stores and its own web shops through the formats:

- Matratzen Concord, located in Germany, Switzerland and Austria.
- Beter Bed, located in the Netherlands and Belgium.
- Beddenreus, located in the Netherlands.
- El Gigante del Colchón, located in Spain.
- Literie Concorde, located in France.
- Sängjätten, located in Sweden.

The retail formats ensure products of good quality, offer customers the best advice and always the best possible deal.

Beter Bed Holding is also active as a wholesaler of branded products in the bedroom furnishing sector via its subsidiary DBC International. The international brand M line is sold in the Netherlands, Germany, Belgium, Austria, Switzerland, Spain, France, Sweden and the United Kingdom.

The current total number of stores is 1,206. In 2016, the company achieved net revenue of € 410.5 million. 66.4% of this figure was realised outside the Netherlands.

Beter Bed Holding N.V. has been listed on the Euronext Amsterdam since December 1996 and its shares (BBED NL0000339703) have been included in the AScX Index.

## **For more information:**

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