

Uden, the Netherlands, 17 January 2020

Beter Bed Holding announces Q4 2019 sales increase of 5.1% and FY 2019 sales increase of 7.5% for Continued Operations

Highlights

- Q4 2019 sales increased by 5.1% to € 47.6 million, with like-for-like sales growth of 4.7%. Order intake increased by 6.0% on like-for-like basis.
- FY 2019 sales increased by 7.5% to € 185.6 million, with like-for-like sales growth of 4.7%. Order intake increased by 3.3% on like-for-like basis.
- Benelux experienced another strong quarter, partly a result of record sales in the Black Friday period.
- DBC showed very strong sales results driven by the success of M line.

John Kruijssen, CEO of Beter Bed Holding, comments:

"We are pleased that our operations in the Benelux have been able to maintain sustainable growth in sales and order intake. Benelux realised this growth in both the off- and online activities as a result of an active and adequate commercial program. Our New Business (DBC and Sängjätten) also continues to grow. Sales growth of the DBC Wholesale channel is ahead of plan with an increasing interest from potential customers in current and new markets. Sales growth in Sweden is positive for the year. In Q4 we concluded the divestment of Matratzen Concord in Germany, Austria and Switzerland enabling us to focus on our continued operations going forward. The financial deleveraging we have realised enables us to build a sustainable and exciting future."

Further details

The table below shows the key figures for Q4 2019 for the Continued Operations.

Q4 2019

€ million	Sales Q4				Online channel Sales Q4	
	2019 Q4	% Growth vs Q4 2018	LFL sales growth vs Q4 2018	LFL orderintake growth vs Q4 2018	Online sales as % of total sales	% pts vs Q4 2018
Benelux	41.9	4.9%	4.7%	4.3%	11.3%	1.8%
New Business	5.6	5.9%	4.6%	20.0%	2.4%	1.7%
Total	47.6	5.1%	4.7%	6.0%	10.2%	1.8%

Full year 2019

€ million	Sales Full Year				Online channel Sales Full Year	
	2019 FY	% Growth vs FY 2018	LFL sales growth vs FY 2018	LFL orderintake growth vs FY 2018	Online sales as % of total sales	% pts vs FY 2018
Benelux	163.7	5.5%	4.3%	2.6%	10.5%	1.7%
New Business	21.9	25.1%	8.1%	9.1%	2.1%	0.7%
Total	185.6	7.5%	4.7%	3.3%	9.5%	1.5%

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Full year 2019

Number of stores	Stores			31-12-2019
	1-1-2019	Opened	Closed	
BB Netherlands	83	0	0	83
Beddenreus	34	0	0	34
BB Belgium	16	2	1	17
Total Benelux	133	2	1	134
Sängjätten	27	0	0	27
Total	160	2	1	161

Financing

Following the agreement on the new bank covenants in December 2019 and the decreased outstanding bank debt Beter Bed Holding was able to further strengthen the equity of the Group by converting half of its outstanding shareholder loan of € 7 million in total into perpetual instruments, paying interest to its three shareholders and repaying a similar amount on its bank facilities further reducing its outstanding debt.

Further updates

On 17 March 2020, Beter Bed Holding will publish its full year 2019 results and host an analyst and investor meeting. At a Capital Markets Day to be held on 7 May 2020, Beter Bed Holding will update the market on its strategic direction and plans for the medium term.

Profile

Beter Bed Holding is a retail organisation that offers its customers the best quality rest at affordable prices. The organisation's aim is to do this through its international retail brands, through its own wholesaler operation DBC International and, at an increasingly relevant share, through Digital channels (<https://beterbedholding.com>).

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

For more information

Press enquiries: Uneke Dekkers / CFF Communications
T +31 (0)20 575 4010 or M +31 (0)6 50261626
E uneke.dekkers@cffcommunications.nl