



Uden, the Netherlands, 13 May 2015

Press Release

Trading update Q1 2015: Considerable growth in operating profit

- **Net revenue increased by 10.2% to € 102.2 million (like-for-like: +10.3%).**
- **Gross profit decreased by 0.4% to 56.5%.**
- **EBIT rose by 45.7% to € 9.3 million.**
- **Average number of stores decreased by 3.8%.**

Beter Bed Holding has had a strong first quarter, with all countries achieving higher revenue and profit.

Supported in part by promotions, revenue in Germany increased by 11.1% in the first quarter. Revenue at comparable stores rose by 10.9% in Germany.

Revenue in the Netherlands grew by 3.4% in the first quarter due to factors including recovering demand as a result of an increase in the number of houses sold and the relaunch of Beter Bed. Revenue at comparable stores rose by 7.6%.

Austria, Switzerland, Spain and Belgium posted growth in revenue in the first quarter. Like-for-like growth in the first quarter amounted to 23.8%, 0.7%, 18.5% and 39.9% respectively.

There were 19 store openings and 19 store closures in the period January through March. The total number of stores at the end of March consequently remained unchanged at 1,127. The average number of stores was 3.8% lower than in the comparable period of last year. This is primarily attributable to the phasing-out of the formulas Slaapgenoten and Matrassen Concord in the Netherlands and Belgium.

Gross profit

Gross profit in the first quarter decreased slightly to 56.5% (Q1 2014: 56.9%) due to higher sales discounts and commercial promotions (including free delivery).

Expenses

Operating expenses increased by 4.5% to € 48.5 million in the first quarter, primarily due to higher staff costs, marketing spending and depreciation costs.

Operating profit (EBIT)

Mainly as a result of the rise in revenue, operating profit increased by 45.7% from € 6.4 million to € 9.3 million in the first quarter.

Developments

All formulas in all countries will be enhanced with respect to promotions (advertising campaigns) and the positioning in the coming period. The related focus will remain on increasing like-for-like growth and, whenever possible, expansion. The company expects a positive development for the second quarter of 2015.

Profile

Beter Bed Holding N.V. operates in the European bedroom furnishings market. Its activities include retail trade through a total of 1,127 stores at the end of March 2015 that operate via the chains Beter Bed (active in the Netherlands and Belgium), Matratzen Concord (active in Germany, Switzerland and Austria), El Gigante del Colchón (active in Spain) and Beddenreus (active in the Netherlands). Beter Bed Holding is also active in the field of developing and wholesaling branded products in the bedroom furnishing sector in the Netherlands, Germany, Belgium, Spain, Austria and Switzerland via its subsidiary DBC International. Beter Bed Holding N.V. achieved net revenue of € 364.0 million in 2014. 70% of the group's net revenue is realised outside the Netherlands. The company has been listed on the NYSE Euronext Amsterdam since 1996 and is included in the Amsterdam Small Cap Index.

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