



## PRESS RELEASE

Uden, The Netherlands, 18 July 2014

### **Beter Bed: signs of recovery in the Netherlands and Spain continue**

- Revenue decreased by 6.8% to € 76.0 million in the second quarter (like-for-like -0.8%).
- Revenue fell by 6.3% to € 168.7 million in the first half year of 2014 (like-for-like -2.6%).
- Order intake (like-for-like) in the Netherlands rose by 3.5% in the second quarter.
- The order portfolio in the Netherlands was up € 2.0 million at the end of the second quarter.
- Gross profit increased with 1.3% to 57.7% amongst others causes by improved purchasing conditions.
- EBIT in the second quarter of 2014 expected to be comparable to the second quarter of last year.

Order intake in the Netherlands grew strongly in the second quarter (like-for-like increase of 3.5%), causing the order portfolio at the end of the second quarter to be approximately € 2 million higher compared to the comparable period of 2013. Both the rise in consumer confidence and the relaunch of the Beter Bed formula that began late 2013 bore fruit. Total revenue in the Netherlands dropped by 13.7% in the second quarter. This was caused, on one hand, by a shift in the order intake from the second quarter to the third quarter amounting to approximately € 1 million as a result of delivery problems at a supplier that was affected by a natural disaster in May 2014. On the other hand the decrease in revenue was for € 1.6 million caused by a decrease in the number of stores following to the closure of the Slaapgenoten and Matrassen Concord Benelux formulas.

Total revenue in Germany decreased by 1.7% in the second quarter (like-for-like -2.5%). Revenues in Austria and Switzerland were lower in comparison to the second quarter of 2013. The stores in Spain showed a clear recovery in terms of revenue and profits with like-for-like growth of 12.7%.

The company's total revenue in the first half of 2014 consequently amounts to € 168.7 million (-6.3% compared to 1H 2013). Total revenue at comparable stores fell by 2.6% in the first half year of 2014.

A total of 28 stores were opened and 54 stores were closed in the first half of 2014. The number of stores in the Netherlands (-18) and Belgium (-4) has decreased due to the closure of the Matrassen Concord and Slaapgenoten formulas in those countries. The number of stores totalled 1,149 at the end of June 2014.

Revenue and net profit are generally at a low level in the second quarter due to the seasonal pattern. Despite the lower revenue, Beter Bed expects to realise the same operating profit in comparison to the second quarter of last year.

Beter Bed Holding N.V. will publish its final interim figures before the opening of the stock exchange on 22 August 2014.

## **Profile**

Beter Bed Holding N.V. operates in the European bedroom furnishings market. Its activities include retail trade through a total of 1,149 stores at the end of June 2014 that operate via the chains Beter Bed (active in the Netherlands and Belgium), Matratzen Concord (active in Germany, Switzerland, Austria and the Netherlands), El Gigante del Colchón (active in Spain), and BeddenREUS and Slaapgenoten (both 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, Switzerland and the United Kingdom via its subsidiary DBC International. Beter Bed Holding N.V. achieved net revenue of € 357.4 million in 2013. More than 67% 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.

## **For more information:**

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- The order portfolio in the Netherlands was up € 2.0 million at the end of the second quarter.
- Gross profit increased with 1.3% to 57.7% amongst others causes by improved purchasing conditions.
- EBIT in the second quarter of 2014 expected to be comparable to the second quarter of last year.

Order intake in the Netherlands grew strongly in the second quarter (like-for-like increase of 3.5%), causing the order portfolio at the end of the second quarter to be approximately € 2 million higher compared to the comparable period of 2013. Both the rise in consumer confidence and the relaunch of the Beter Bed formula that began late 2013 bore fruit. Total revenue in the Netherlands dropped by 13.7% in the second quarter. This was caused, on one hand, by a shift in the order intake from the second quarter to the third quarter amounting to approximately € 1 million as a result of delivery problems at a supplier that was affected by a natural disaster in May 2014. On the other hand the decrease in revenue was for € 1.6 million caused by a decrease in the number of stores following to the closure of the Slaapgenoten and Matrassen Concord Benelux formulas.

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