

S.OLIVER GROUP reorganizes its management structure

In consideration of the new strategic direction and the restructuring steps that have been taken, CEO Jürgen Otto is handing over his responsibilities successively to the newly established management team, which he played a key role in setting up. Mr Otto, who took over as CEO of the S.OLIVER GROUP in January 2023, succeeded together with the owner and company founder in making a clear turnaround in 2023. After the high losses in 2022, the Group was able to close 2023 with a clearly positive cash flow from operating activities. This was achieved by continuously adjusting the cost structures in all business areas and by focussing strongly on projects and topics that are relevant to earnings.

At the same time, Jürgen Otto was closely involved in shaping the Group's strategic realignment, for example by expanding the brand portfolio to include lala Berlin. The course has also been set for a strong future orientation in 2024. Following his restructuring efforts and the ongoing turnaround, Jürgen Otto will remain associated with the company in an advisory capacity and will support the owner and management in the implementation of the Group's digital and vertical projects that have already been launched.

For the current 2024 financial year, the Group expects its s.Oliver, comma, QS, Liebeskind, Copenhagen Studios and lala Berlin brands to continue to develop positively in a difficult market environment.

ABOUT THE S.OLIVER GROUP

Since 1969, the S.OLIVER GROUP has developed into a multi-brand group. In addition to s.Oliver and QS, the brand portfolio also includes comma, LIEBESKIND BERLIN, COPENHAGEN STUDIOS and lala Berlin. The Group employs around 4,700 people internationally.

If you have any questions, please contact:

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