

# Van de Velde

07.07.2016 – Press release

## Half-year turnover of Van de Velde goes up by 2.6%. Van de Velde appoints International Retail Director.

Consolidated turnover <sup>(1)</sup> of Van de Velde in the first half of 2016 rose by 0.4% (from €113.4m to €113.8m).

On a like-for-like basis (including comparable season deliveries) consolidated turnover <sup>(1)</sup> is up 2.6%. This turnover growth consists of the following components:

- Growth of wholesale turnover of 5.8%. The growth continues both in lingerie as well as swimwear. Also pre-orders for the second half of the year are higher than the same period in the previous year.
- Decrease of retail turnover in the US by 17.7% on comparable basis, both in local currency as well as in Euro as the average exchange rate remained relatively stable. Due to the closure of loss making stores, total retail turnover in the US declined by 27.7%.
- Growth of retail turnover in Europe on comparable basis at constant exchange rates by 5.3%, especially driven by growth on comparable basis in the Netherlands (7.6%) and the UK (5.5%). Taking into account exchange rate differences, growth on comparable basis is 1.2%. Total retail turnover in Europe declined by 3.9% due to closure of loss making stores and conversion of owned into franchised store.

The results for the first half of the year 2016 will be announced on Wednesday 31 August 2016.

Yan Aerts joins the Executive Committee of Van de Velde and starts on the 1st of September as “International Retail Director”. Yan Aerts worked for more than 15 years for Mexx. He will be responsible for the further development of retail within Van de Velde, this in close collaboration with wholesale and all new channels.

<sup>(1)</sup> Drawn up in accordance with IFRS and not yet audited.



Van de Velde NV is a leading player in the luxury and fashionable women's lingerie sector. Van de Velde is convinced of the merits of a long-term strategy based on developing and expanding brands around the “Lingerie Styling” concept (fit, style and fashion), especially in Europe and North America.

For more information please contact:

Van de Velde NV  
09 365 21 00  
[www.vandavelde.eu](http://www.vandavelde.eu)

Bart Rabaey Consulting VOF,  
always represented by  
Bart Rabaey  
CFO

EBVBA 4F, always represented  
by Ignace Van Doorselaere  
CEO