CBR FASHION GROUP ACQUIRED BY ALTERI INVESTORS

Celle, 16 March 2018. CBR Fashion Group, one of the top five women's fashion businesses in Germany, announced the completion of the acquisition of the company by specialist European retail investor Alteri Investors. This follows the announcement of the signing of the Sale and Purchase Agreement by the parties on 7 February 2018.

CBR Fashion Group, with its Street One and CECIL brands, operates an integrated multi-channel fashion business, combining leading positions in both wholesale and retail, including a strong eCommerce proposition. CBR puts the consumer at the heart of everything it does. Its flexible approach enables it to launch 12 new collections a year, keeping shoppers excited and providing inspiration and fresh reasons to purchase. It also ensures that it can deliver the right products at the right time and the right price. Thanks to its efficient processes, good cooperation with wholesale partners and its steadily growing digital distribution channel, the company is well positioned for the future of online and offline shopping. CBR currently supplies more than 8,300 points of sale in 19 countries.

From a financial perspective, CBR's successful bond issuance in 2017 significantly improved its capital structure and provided the company with a long-term orientation. The acquisition constitutes a Specified Change of Control under the existing bond and revolving credit facility documentation, and, utilising the portability features of such documentation, this funding will remain in place. Gavin George, CEO of Alteri Investors, said: "We are really excited to have completed the acquisition of one of Germany's leading fashion businesses. We are also looking forward to supporting the management team on the next phase of CBR's journey as it continues to implement its multi-channel strategy. We remain confident that both of CBR's brands, Street One and CECIL, will continue to delight customers and thrive under Alteri's ownership."

About CBR Fashion Group

Founded in 1980, CBR Fashion Group is now one of the major fashion companies in the German mainstream women's clothing market. With a broad geographical presence and two established brands, Street One and CECIL, CBR is one of the top 5 suppliers of women's fashion in Germany, employs over 1,200 people and is represented in 19 European countries.

About Alteri Investors

Alteri Investors is a specialist investor in the European retail sector. It was launched in November 2014 with investments from funds managed by affiliates of leading alternative investment manager Apollo Global Management, LLC (NYSE: APO). Alteri brings together a team with deep investment and retail expertise. Since launching, it has completed a wide range of debt and equity transactions. Its current portfolio includes Baby-Walz, one of Europe's largest specialist providers of baby products, multi-channel retailers Die Moderne Hausfrau and walzvital, and the leading Dutch specialist toy retailer Intertoys. It is also a major investor in the UK's largest rent-to-own operator Brighthouse. Alteri is based in Mayfair, London.

Media contact:

CBR Fashion Holding GmbH
Melanie Blatzheim
Hunäusstr. 5, 29227 Celle / Germany
melanie.blatzheim@cbr.de
+49 (0) 5141 998 2538

Alteri Investors
Maitland
David Sturken / Adaora Geiger / Clinton Manning
+44 (0) 207 379 5151