

PRESS RELEASE

More of Steilmann's activities successfully sold

- **Liquidator Dr Frank Kebekus sells the business of Jansen Textil GmbH and Kettenbach GmbH to Hamburg's Wünsche Group**
- **Operative business continues in the remaining Group companies despite insolvency proceedings**

Bergkamen, 02. June 2016 – There has been another successful development in investor processes involving the business activities of the Steilmann Group of companies. Following the sale of Nienhaus & Lotz (N&L) Global Player Business GmbH's business activities, liquidator Dr Frank Kebekus has now reached agreements on the sale of the business operations of Jansen Textil GmbH in Wesseling near Cologne and Kettenbach GmbH in Frickenhausen near Stuttgart.

The buyer in both instances is the Wünsche Group in Hamburg, an international retailer and service provider. The takeover, whose terms are to remain confidential, will involve asset deals. The Wünsche Group will be retaining almost all of both companies' approximately 120 employees.

Jansen Textil and Kettenbach belong to the Discount business area of Steilmann Holding AG, which indirectly owns 89.1% of listed company Steilmann SE. Jansen Textil is active in the fields of underwear and nightwear, sports and functional clothing, hosiery and casual wear. Jansen Textil now generates 70% of its turnover through brand manufacturing and licensing for names like Walt Disney, Carlo Colucci, Uncle Sam, and above all the retail space concept belonging to the Roadsign brand. Kettenbach mainly produces fine hosiery and socks under its own and licensed brands.

On 1 June 2016, Dortmund District Court opened insolvency proceedings for the sold companies. Insolvency was also filed the same day for a series of other Steilmann Group businesses, including Steilmann Holding AG and Steilmann SE. As announced, business operations in all of the Group companies will continue without restriction. The aim over the next few weeks is still to find solutions for other sections of the fashion group going forward, for which the liquidator is currently in negotiations, in many cases far advanced.

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