

CBR FASHION GROUP TO BE ACQUIRED BY ALTERI INVESTORS

Celle, 7 February 2018. CBR Fashion Group, one of the top five women's fashion manufacturers in Germany, today announced that the company will be acquired by specialist European retail investor Alteri Investors. A corresponding agreement has been signed subject to customary closing conditions. CBR has been owned by Swedish investment firm EQT since 2007.

Since its acquisition by EQT, CBR Fashion Group (with its Street One and CECIL brands) has developed from a fast fashion company to a multi-channel fashion business with a bespoke eCommerce platform achieving double-digit annual growth rates. With the introduction of its own retail business and eCommerce function, CBR is now present and well positioned in all important formats.

CBR puts the end customer at the heart of its corporate strategy – this is the only way it can succeed in surprising time after time with twelve new collections a year, as well as delivering the exact product at the right time. Thanks to efficient processes, good cooperation with wholesale partners and its steadily growing digital distribution channel, the company is well equipped for the future of online and offline shopping. CBR currently supplies more than 8,300 sales points in 19 countries.

Matthias Born, CFO/COO of CBR, said: "We look forward to working with Alteri Investors. This transaction clearly shows that CBR is an attractive company. We have prepared for the challenges in the fashion retail sector and improved our capital structure. As a retail specialist with a hands on approach, Alteri can provide fresh impetus and support, allowing us to focus on our traditional strengths, give our brands the freedom they need to make decisions, strengthen our position in the market and continue on our growth path."

CBR's successful bond issuance in the fourth quarter of 2017 significantly improved its capital structure last year and gave it a long-term orientation. As a new owner, Alteri can now support CBR in further growth and strategy implementation.

Gavin George, CEO of Alteri Investors, said: “We are really excited to add one of Germany’s leading fashion players to our investment portfolio. And we are thrilled to support CBR’s strong management team as the business continues to implement its multi-channel strategy. We are confident that both of CBR’s brands, Street One and CECIL, will continue to delight customers with their differentiated propositions, and thrive under Alteri’s ownership.”

About CBR Fashion Group

Founded in 1980, CBR Fashion Group is now one of the major fashion manufacturers 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 foremost 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 walz vital, 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.

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