

CHANGES IN THE CBR FASHION GROUP'S ECOMMERCE DEPARTMENT

Celle - October 30, 2018. In recent months, the CBR Fashion Group and its new owner Alteri Investors have had extensive deliberations on the future strategy of CBR. As the brands have already been responsible for the stationary direct sales channels Own Retail and Outlet in the past, the brand organizations will also assume direct responsibility for the CBR eCommerce business. Consequently, all distribution channels (Wholesale, Own Retail, Outlet, eCommerce) will be managed by the brand organizations in the future, so that all distribution channels benefit from shorter decision-making paths and mesh even more efficiently. At the same time, existing eCommerce support functions will be integrated into existing central functions of the CBR Group in order to save up the associated costs and increase synergies.

As a consequence of this changes, CBR and Matthias Weber, Managing Director of eCommerce, have mutually agreed to part ways. Matthias Weber has handed over responsibility with immediate effect. Markus Schilling will assume the newly created position of Head of eCommerce as of today and will manage this division, and will directly report to Jim Nowak, Managing Director of the Street One and CECIL brands. As a proven eCommerce expert, Schilling has already successfully supported CBR in previous projects.

The management team of the CBR Fashion Group is comprised of Matthias Born as CFO/COO and Jim Nowak as Managing Director of the brands. CBR is firmly convinced that this realignment will further advance the CBR Fashion Group and its brands, and that eCommerce, as a strategic growth channel, will be optimally positioned to remain competitive in the new cast. The initiated measures will also lead to further cost savings and higher performance of the CBR Group.

About the CBR Fashion Group:

The CBR Fashion Group was founded in 1980 and is today one of the major manufacturers of mainstream ladies' apparel in Germany. With its vast geographic presence and two established brands, Street One and CECIL, CBR is one of the most prominent suppliers of ladies' fashion in Germany. CBR employs more than 1,200 staff and is represented in 19 European countries.

About CECIL:

CECIL is fashion for every day. And yet, it is not ordinary. Since 1989, CECIL has been offering its customers casual-sporty fashion: clothes to suit every purpose, clothes that women feel comfortable in. Every day. In short – fashion for casual women. A formula for success, which has made the brand go from strength to strength: CECIL supplies twelve collections a year to well over 3,800 points of sales in Germany, Austria, Switzerland, France, the Benelux countries, and many other countries.

About Street One:

For the easy-to-wear feeling on 365 days a year – this is what the Street One brand stands for with its distinct, trendy and select favorite clothes with a casual and feminine look. The Street One team succeeds in its ambition to make people happy with its fashion by offering outstanding quality and perfect fit. Today, Street One is one of the major brands in contemporary fashion. Street One supplies twelve collections a year to about 4,500 points of sales in Germany, Austria, Switzerland, the Benelux countries, and many other countries.

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