

NOTICE TO BONDHOLDERS

CBR FASHION FINANCE B.V.

€450,000,000 5½% Senior Secured Notes due 2022 (the "Notes")

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**CBR Group announces appointment of Chief Financial Officer**

Isernhagen, 14 August 2019. CBR Fashion Finance B.V., a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of The Netherlands (the "Issuer"), and CBR Service GmbH (formerly CBR Fashion Holding GmbH), a limited liability company organized under the laws of Germany ("CBR" and together with its subsidiaries, the "CBR Group" or the "CBR Fashion Group"), announced today that Christian Rudlof has been appointed Chief Financial Officer of the CBR Group with effect from 12 August 2019. The appointment follows the departure of Matthias Born from his former role as Chief Financial Officer and Chief Operations Officer of the CBR Group, as previously announced.

Mr. Rudlof has been employed by the CBR Group since 2013. He has served within the CBR Group as Head of Brand Controlling Street One since 2016 and Head of Group Controlling & General Administration from 2013 to 2016. Prior to joining the CBR Group, Mr. Rudlof was the Director of Controlling NETRADA Group at NETRADA Holding GmbH. Previously, he led several controlling and management functions for the Otto Group. He has more than 10 years of experience in various management positions.

Seite 2 von 2

Christian Rudlof has contributed to the success of the CBR Fashion Group over the past two years through various measures. He knows the CBR Fashion Group well and in his new role, he will be responsible not only for the finance department but also for the IT, logistics, legal and compliance, customer service and human resources functions.

Jim Nowak, CEO of CBR Fashion Group, says: "I am delighted that Christian Rudlof has been appointed CFO. We have been working together successfully and trustfully for years. I believe that together we will successfully drive forward our strategy of continuous product and quality improvement, coupled with a strong focus on the core processes of our business."

Information on the CBR Fashion Group:

The CBR Fashion Group was founded in 1980 and is today one of the major fashion companies of mainstream women's apparel on the German market. With its wide geographical presence and two established brands, Street One and CECIL, CBR is one of the most important suppliers of women's fashion in Germany. The company employs well over 1,200 people and is represented in 19 European countries.

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