

LUDWIG BECK

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LUDWIG BECK am Rathauseck – Textilhaus Feldmeier AG - Securities Identification Number 519 990 -

LUDWIG BECK adjusts sales and earnings forecast for 2018

Munich, December 10, 2018 – LUDWIG BECK am Rathauseck – Textilhaus Feldmeier AG today decided to adjust its annual forecast for 2018.

Major reasons for the decision:

- After an already late start to the season for fall and winter product lines, the sales and earnings performance in October and November clearly fell short of expectations, due to uncommonly mild weather in the 4th quarter.
- The first third of December not only saw no catch-up effect in terms of demand, but instead a further decline in sales.
- As regards the rest of the year, LUDWIG BECK no longer assumes that the failed sales and earnings expectations could possibly still be compensated to a noteworthy degree.

On the basis of this assessment, the LUDWIG BECK Group adjusts its forecasts as follows:

- Gross profits are now expected to amount to approximately € 165m (previously: between € 170m and € 180m).
- The EBIT margin is now expected to settle around the 3% of net sales mark (previously: between 3.5% and 5%).

The LUDWIG BECK AG level forecasts are also adjusted in the course of the current reassessment:

- The Executive Board now expects gross revenue from the sale of goods to range between € 90m and € 91m (previously: between € 93m and € 97m).
- The EBIT margin is now expected to range between 4.5% and 5% of net sales (previously: between 4% and 6%).

Investor Relations contact:

esVedra consulting GmbH
Metis Tarta
t: +49 89 206021-210
f: +49 89 206021-610
mt@esvedragroup.com

Group accounting contact:

LUDWIG BECK AG
Jens Schott
t: +49 89 23691-798
f: +49 89 23691-600
jens.schott@ludwigbeck.de