

LUDWIG BECK

seit 1861

AD-HOC NOTIFICATION pursuant to section 17 MAR (Market Abuse Regulation)

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

LUDWIG BECK AG: LUDWIG BECK resolves to introduce a process to sell the gentleman's fashion chain WORMLAND

Munich, January 31, 2019 – In recent months several investors have contacted LUDWIG BECK AG and communicated their interest in acquiring the 100% interest held by LUDWIG BECK in Theo Wormland GmbH & Co. KG ("WORMLAND"). Given the above, the board of directors and the supervisory board of LUDWIG BECK AG decided today to commence an orderly process to sell WORMLAND. The sale shall take place in the first half of 2019. Should it not be possible to obtain a reasonable purchase price LUDWIG BECK will continue the restructuring of WORMLAND on its own.

LUDWIG BECK acquired the gentleman's fashion chain in 2015. Since then good progress has been made in restructuring, however synergy effects originally expected could not be realized to the extent expected. In order to be able to more quickly develop the renowned, innovative WORMLAND concept LUDWIG BECK is now looking for a suitable active partner for WORMLAND.

If WORMLAND were to be sold this would have strategic significance for LUDWIG BECK as on sale of the business LUDWIG BECK would be withdrawing from the business model of the chain-store and in future concentrate on the Munich market and online trade.

As part of its conservative accounting policy, LUDWIG BECK AG has decided at this point to create balance sheet reserves for the planned sale – to the extent legally permissible. In particular, the book value of the interest with which WORMLAND has so far been recorded in the single-entity and consolidated financial statement will be written off in the 2018 single-entity and consolidated financial statements, to the extent legally permissible. Accordingly, LUDWIG BECK is expecting an annual deficit in the single entity financial statement for 2018 in the amount of approximately EUR -3.9 million and EUR -0.8 million in the consolidated annual financial statement for 2018. As the 2018 net income of LUDWIG BECK AG is therefore now expected to be EUR 0 a dividend for the 2018 financial year can now no longer be expected.

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