



## Corporate News

### LUDWIG BECK Group concludes 2016 fiscal year on a satisfactory note

**Munich, January 9, 2017** – The Munich Fashion Group LUDWIG BECK (ISIN DE 0005199905) has concluded the 2016 fiscal year with an increase in sales over the previous year. The Group generated gross sales in the aggregate amount of € 177.1m, thus clearly exceeding the sales targets adjusted to € 174m last October. Seasonally appropriate weather conditions provided the basis for the success achieved in the traditionally strong-selling fourth quarter.

Sales in the previous year had amounted to € 158.6m. The increase in 2016 was due to the fact that the WORMLAND segment newly acquired in May 2015 contributed to Group sales on a full-year basis for the first time in 2016.

The share contributed by WORMLAND was € 76.0m (previous year: € 54.7m).

On a like-for-like basis, the LUDWIG BECK segment stood its ground in the face of highly challenging conditions and attained sales in the amount of € 101.1m (previous year: € 104.0m). The decline in sales was in line with the general development of the brick-and-mortar fashion trade which recorded a 2% loss in the reporting year 2016 (source: TextilWirtschaft).

“In our view, business performance in the fourth quarter surpassed expectations and put us in the position to conclude the 2016 overall year with conciliatory results“, Dieter Münch, member of the Executive Board of LUDWIG BECK AG said.

The detailed figures for 2016 as well as the expectations for the new fiscal year 2017 will be disclosed at the balance sheet press conference in Munich on March 28, 2017. For more information on all aspects of the company and its share please refer to the corporate website at <http://kaufhaus.ludwigbeck.de/english/>.

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