

LUDWIG BECK

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Corporate News

LUDWIG BECK increases branch-adjusted gross sales by 0.6% - further positive development expected for 2014

Munich, January 8, 2014 – In 2013, Munich fashion group LUDWIG BECK (ISIN DE 0005199905) generated branch-adjusted gross sales of € 102.1m (previous year: € 101.6m). This denotes a 0.6% increase in like-for-like sales at Group level. Without the adjustment, that is, taking into account the Esprit branch at the Munich Olympia Shopping Mall, which was sold in 2012, gross sales were slightly below last year's level of € 103.2m. The online store www.ludwigbeck.de, launched in December 2012, already made a positive contribution to Group's sales in its first year of business and fulfilled all of management's expectations.

Overall 2013 was a difficult year for the German fashion retail – TextilWirtschaft predicts a 2% drop in sales for the sector. Even LUDWIG BECK could not completely escape climatic imponderables. In addition, interruptions in Munich's Tram network had a considerable impact on sales.

“Even though we did not completely reach our target of € 103m in Group sales,” says Dieter Münch, member of the Executive Board, “we still expect satisfactory earnings before taxes (EBT) around the € 11m mark.” With redesigns in several departments, a larger sales area and continuing development of its e-commerce activities, LUDWIG BECK is set up for success in 2014.

Detailed figures as well as expectations for the new 2014 fiscal year will be presented at the Group's balance sheet conference in Munich on March 19, 2014. For more information about the corporation and its stock visit the company website at <http://kaufhaus.ludwigbeck.de>.

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