



Corporate News

Press release on the Annual General Meeting 2014

Venue: Hotel Hilton München Park, Am Tucherpark 7, 80538 Munich

Munich, May 8, 2014 – LUDWIG BECK AG (ISIN DE 0005199905) held its Annual General Meeting on May 8, 2014, attended by more than 500 shareholders and shareholders' representatives, who represented approximately 80% of the share capital and thus just under 3 million votes. All agenda items were approved by overwhelming majority votes.

Once again, the Executive Board reviewed the year 2013, in which the LUDWIG BECK Group not only outperformed the branch average anew, but also exceeded its own previous year's gross sales on a like-for-like basis in the amount of € 101.6m reaching € 102.1m. Earnings amounting to € 10.8m (previous year: € 12.1m) were in line with expectations.

LUDWIG BECK Executive Board member Dieter Münch: „2013 proved to be a year of stability and continuity. We made use of our in-house potentials and kept our results at a very high level. Our motto for 2014: healthy, onward, growing.”

Having said this, LUDWIG BECK's management expects the Group will reach a gain in sales in the middle one digit percentage area and earnings at the level of the previous year.

Regarding agenda items:

The Annual General Meeting approved the proposal of the Executive Board and the Supervisory Board on the appropriation of the balance sheet profit of LUDWIG BECK AG in the amount of approximately € 2.9m: Shareholders will receive a dividend per share in the amount of € 0.50. The distribution of approximately € 1.8m for 3,695,000 dividend-bearing shares was approved by a 99.75% majority vote.

The Annual General Meeting granted discharge of liabilities to Executive Board and Supervisory Board and approved the other agenda items by a very large majority. BTU Treuhand GmbH, Wirtschaftsprüfungsgesellschaft, Munich, was, again, appointed as auditor for the fiscal year 2014.

Detailed voting results for individual agenda items:

Agenda item 2 „Appropriation of balance sheet profit“:

Affirmative votes: 2,934,848, negative votes: 7,401, abstention votes: 0. The management's proposal for the appropriation of the balance sheet profit was thus accepted with 99.75%.

Agenda item 3 „Discharge from liability of Executive Board members“:

Affirmative votes: 2,926,188, negative votes: 201, abstention votes: 860. The management's proposal for the discharge from liability of the Executive Board was thus accepted with 99.99%.

Agenda item 4 „Discharge from liability of Supervisory Board members“:

Affirmative votes: 173,964, negative votes: 421, abstention votes: 860. The management's proposal for the discharge from liability of the Supervisory Board was thus accepted with 99.76%.

Agenda item 5 „Election of the auditor for the fiscal year 2014“:

Affirmative votes: 2,941,968, negative votes: 1, abstention votes: 280. The Supervisory Board's proposal to appoint BTU Treuhand GmbH, Wirtschaftsprüfungsgesellschaft, Munich, to audit the accounts for the fiscal year 2014 was thus accepted with 100.00%.

Further information on the detailed voting results is available at LUDWIG BECK AG's website www.ludwigbeck.de/english under the section Investor Relations in the area Corporate Events/Annual General Meeting.

About LUDWIG BECK

The Munich fashion Group is one of the top fashion retail companies in Germany. With almost 500 employees in an area of about 11,600 m², it generates sales in the amount of € 102.1m (including ludwigbeck.de GmbH, as of December 31, 2013).

LUDWIG BECK is located at Marienplatz in the heart of Munich. On seven floors LUDWIG BECK presents international fashion, leather goods and accessories, and exclusive cosmetics. With more than 120,000 songs, it offers the biggest collection of classical music, jazz, world music and audio books of any brick-and-mortar store in Europe. Launched at the end of 2012, LUDWIG BECK is now offering the extraordinary brand portfolio of its beauty department online at www.ludwigbeck.de. A unique selection of almost 9,000 products featuring more than 90 luxury and niche cosmetics brands awaits online customers.

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