



Pressemitteilung/Press release

CHANGE PLANNED IN TOP MANAGEMENT AT DOUGLAS HOLDING AG

- Dr Henning Kreke, currently Chief Executive Officer of DOUGLAS HOLDING AG, plans to become Chairman of the Supervisory Board
- The Supervisory Board has already initiated a search for a suitable successor CEO

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Hagen, 13 January 2016. Dr Henning Kreke (50), the current Chief Executive Officer of DOUGLAS HOLDING AG, plans to join the Supervisory Board and serve as chairman. Mr. Kreke will, therefore, continue to be closely associated with the company in his role as representative of the owner family. The Supervisory Board has already initiated an internal and external search for a suitable successor to serve as operational manager of the company.

Henning Kreke, who has been the Chief Executive Officer of DOUGLAS HOLDING AG since 2001, stated: "In recent years we have transformed the DOUGLAS HOLDING from a diversified retail group into the leading European perfumery chain. Now that this process of transformation is complete, and after serving as the company's CEO for nearly 15 years, it is the right time for me to make a personal change. I have always understood my role as CEO of DOUGLAS HOLDING to be that of chairman rather than that of operational head of our individual business activities. My family and I see our long-term role to be that of passionate and committed investors in retailing. The position of Chairman of the Supervisory Board is ideally suited to that purpose."

Henning Kreke took over as Chief Executive Officer of DOUGLAS HOLDING AG from his father, Dr Jörn Kreke, in 2001. Since September 2014, he has also been acting as Chief Executive Officer of the Douglas perfumeries on an interim basis. During his time in office, Henning Kreke successfully led the Group's companies through a period in which the internet, online-retailing and digitalisation have revolutionized retailing. The primary challenge was to develop suitable individual strategies for each of the companies of the former conglomerate, and keep those

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companies on course for growth. After the successful delisting of DOUGLAS HOLDING in 2013, Henning Kreke, together with private equity partners, created the framework to actively transform the DOUGLAS Group from a diversified retail holding into the European market leader in the beauty segment. The transformation of the retail group has now been successfully completed. As the leading perfumery chain in Europe today, the company will continue to decisively pursue growth going forward.

In this regard, Henning Kreke stated: "Over the past 15 years we, along with our highly motivated management team and our committed employees, have been able to achieve excellent results. I am very pleased to be able to continue to support the company on its future course in my new role as Chairman."

Dr Daniel Pindur, current Chairman of the Supervisory Board of DOUGLAS HOLDING AG, and Managing Director at CVC Capital Partners, Douglas' majority shareholder, added the following regarding Dr Henning Kreke's plan to join the Supervisory Board: "Henning Kreke has unique expertise in the retail sector, and is an important role model for the management team and the employees of Douglas. We are pleased to be able to continue our partnership with him as Chairman of the Supervisory Board."