

PRESS RELEASE

Douglas significantly increases short-time working allowance for employees in Germany voluntarily

- Agreement of short-time working arrangements for the duration of the officially ordered branch closures
- State-funded short-time working allowance for store employees and affected headquarter employees in Germany increased to 80 percent
- Tina Müller, Douglas Group CEO: "We want to cushion the effects of the corona crisis on our employees as far as economically possible."

Düsseldorf, 6 April 2020. Douglas Germany is amending the existing short-time working arrangements for the duration of the officially ordered store closures by topping up the short-time working allowance for the affected employees in Germany to 80 percent of net salary. Douglas had already closed its stores in Germany in mid-March and agreed short-time working arrangements with the store employees as well as part of its headquarter employees based on the recommendations of the German retail association HDE. Since then, Douglas has taken extensive measures to counteract the acute sales shortfall in the store business. On a now stabilized basis, Douglas has now decided to voluntarily increase the short-time working allowance paid by the German Federal Employment Agency for the affected employees from 60 and 67 percent to a uniform 80 percent of net salary. A respective top-up will also be paid even if the state's benefits should be increased. In addition, all employees were still paid their full salaries for the month of March, although some employees have been on short-time work since March.

Tina Müller, Douglas Group CEO: "During this severe crisis, our employees agreed to the short-time working arrangements in an act of solidarity. We are well aware of the personal sacrifices this entails. That is why we, for our part, want to make full use of the available financial framework to cushion the impact of the Corona crisis on our employees as best we can."

DOUGLAS

ABOUT DOUGLAS:

Douglas is one of the leading multichannel premium beauty retailers in Europe with about 2,400 stores and a unique e-commerce platform that is currently being expanded into a curated beauty marketplace. The #FORWARDBEAUTY strategy defines the path into the future of omnichannel retailing. Already today Douglas is the number one beauty retailer in 26 countries, offering its customers an attractive portfolio of around 55,000 high-quality products from over 750 brands in the fields of perfumery, decorative cosmetics and skin care, as well as nutritional supplements and accessories. Douglas generated sales of 3.5 billion euros in fiscal year 2018/2019. Around 20,000 beauty experts encourage and inspire Douglas customers every day to live their own kind of beauty.

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