

Showroomprivé, a leading European digital retailer today announced a 17% strategic investment in Showroomprivé by the Conforama Group with the support of its parent Steinhoff International Holdings N.V. ("Steinhoff International") in connection with a strategic and commercial agreement

Paris, 12 May 2017

Showroomprivé, a leading European digital retailer specialising in online event sales of fashion and homewares today announced a 17% strategic investment in Showroomprivé by Steinhoff International's subsidiary Conforama. In addition, the Conforama Group, a major European retailer of household goods, and Showroomprivé announced the two companies will enter into a commercial agreement to leverage the complementary key strengths of Conforama's physical retail footprint and Showroomprivé's digital presence and mobile-centric retail platform to strengthen the omnichannel offering of both organisations in the retail market.

The benefits for Showroomprivé include:

- Expansion of household goods products ranges, especially in furniture and homeware;
- Access to new worldwide sourcing capabilities;
- Access to an outstanding physical store network for click-and-collect of Showroomprivé products;
- Access to Steinhoff International's retail presence in more than 30 countries and to Conforama's European retail presence.

The benefits for Steinhoff International and Conforama include:

- Investment in a profitable, cash generative, leading digital pure-play retailer;
- Access to approximately 28 million members of Showroomprivé's digital mobile platform targeting the 'digital woman' as a new channel of development; and
- Access to the first class digital and mobile retail skill of the Showroomprivé management team and employees.

"This strategic investment allows both organisations to foster their strategic goals, and in particular will assist Showroomprivé to accelerate its ambitions of growth in France and international expansion. This investment is a strong vote of confidence in the management team and employees of Showroomprivé. It also paves the way for Showroomprivé to become a European leader in e-commerce" said Thierry Petit and David Dayan, co-founders of Showroomprivé.

"This investment and partnership based on a shared vision of the future of the omnichannel retail will enable both teams to extract the best from the digital, mobile and mortar worlds and to accelerate the digital transformation of Conforama to increase its leading position in household equipment in Europe" said Alexandre Nodale, CEO of Conforama. "We are very pleased to make the strategic investment in Showroomprivé, a company whose entrepreneurial spirit is aligned to our own" said Markus Jooste, CEO of Steinhoff.

The transaction will occur via a private sale of shares from the founders in Showroomprivé at €27 per share for a total consideration of €157.4 million. Post transaction, the founders¹ and Conforama will enter into a shareholders agreement² pursuant to which the parties will undertake to act in concert vis-à-vis Showroomprivé. The founders will continue to hold 27.21% of the capital and 38.15% of the voting rights and Conforama will hold 17% of the capital and 12.95% of the voting rights. Alexandre Nodale will join the Board of Showroomprivé.

The transaction is subject to the confirmation by the *Autorité des Marchés Financiers* (French Stock Market Authority) that it is not necessary for the parties to file a public offer for Showroomprivé shares because of the continued predominance of the founders in the concert and, if applicable, the approval of the European competition authorities.

Analyst and investor conference (in English)

Speakers:

David Dayan, Chief Executive Officer
Thierry Petit, Deputy Chief Executive
Nicolas Woussen, Chief Financial Officer
Thomas Kienzi, Deputy Chief Financial Officer

Date: Monday 15 May 2017
10:00 Paris time – 09:00 London time

Dial-in to listen to the conference LIVE

From France: +33 (0)1 76 77 25 06

From the UK: +44 (0)330 336 9412

Access code: 8460688

¹ The founders are themselves bound by a shareholders' agreement constituting a concert action - AMF Decision 217C0074 of 9-01-2017

² The shareholders' agreement contains provisions relating to (i) the composition of the board of directors (11 to 12 directors and one non-voting director, including five appointed by the founders among whom the chairman having a casting vote and one director and one non-voting director appointed by Conforama); (ii) an undertaking of the parties to maintain the current CEO and Co-CEO leadership; (iii) possible termination of the concert agreement in case of persistent disagreement on major strategic decisions, which could lead to the unwinding of the Conforama investment or a tender offer, subject to price conditions taking into account the original transaction; (iv) reciprocal standstill and lock-up undertakings subject to exceptions, and (v) share transfer provisions such as reciprocal right of first offer, reciprocal call options and undertaking to tender in case of public offer under certain price conditions.

About Showroomprivé

Showroomprivé is an innovative European player in the online private sales industry, specialising in fashion and homewares. Showroomprivé offers a daily selection of nearly 2,000 partner brands on its mobile applications or website. It has more than 28 million members in France and eight other European countries.

Since its inception in 2006, the company has experienced rapid and profitable growth.

Listed on the Euronext Paris market (code: SRP), in 2016, Showroomprivé achieved sales of €540 million, up 22% over the previous year. The Group employs nearly 1,000 people.

About Steinhoff International

Steinhoff International is an integrated retailer that retails, manufactures and sources furniture, household goods and general merchandise in Europe, Australasia, the United States of America, and Africa. Its operations are positioned towards the mass-market, value-conscious consumer segments providing them with affordable products through a vertically integrated supply chain.

Steinhoff International has in excess of 11,000 retail outlets in more than 40 retail brands in more than 30 countries, supported by approximately 130,000 employees.

Steinhoff International's three operating segments are:

- Household goods: furniture and homeware retail businesses;
- General merchandise: clothing and footwear, accessories and homeware retail businesses;
- Automotive: dealerships and rental outlets in southern Africa providing vehicles, parts, insurance, accessories, servicing and car rental.

Steinhoff International has a listing on the Frankfurt Stock Exchange and a secondary listing on the Johannesburg Stock Exchange (Code: SNH).

About Conforama

Conforama is a major player of home equipment, with a network of 288 stores, including 204 in France and 84 in 7 other European countries: Spain, Portugal, Switzerland, Luxembourg, Italy, Croatia and Serbia. Conforama sales amounted to 3.5 billion euros (excluding VAT) in 2015/2016 (fiscal year ended 30 September 2016). Conforama has 14,000 employees.

Contacts

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