

Van de Velde

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Van de Velde posts 7% organic turnover growth for the first half of 2011

In the first half of 2011, Van de Velde realizes an organic turnover growth of 7% on a comparable basis. Van de Velde's consolidated turnover ⁽¹⁾ grew however by 9% (from €79.1m to €86.2m) as Autumn/Winter collection deliveries (the collection for the second half of the year) in June 2011 were higher than in the previous year. These figures do not include Intimacy retail turnover.

Including Intimacy retail turnover, consolidated turnover ⁽¹⁾ for the first half of the year was €97.8m. This represents a 17.3% rise on the same period in 2010. Only two months of Intimacy figures were recognised in the first half of 2010.

For 2011 as a whole Van de Velde (not including Intimacy retail turnover) expects 2 to 3% turnover growth. Intimacy expects annual turnover of ± \$41m.

The interim financial results will be announced on Friday 26 August 2011.

⁽¹⁾ According to IFRS and not audited yet.

Van de Velde NV is a leading player in the luxury and fashionable women's lingerie sector. Van de Velde is convinced of a long-term strategy based on expanding and developing brands around the Lingerie Styling concept (fit, style and fashion), especially in Europe and North America.

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