

Van de Velde

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PRESS RELEASE

VAN DE VELDE HAS ACQUIRED 87% OF THE SHARES OF RIGBY & PELLER

Rigby & Peller (R&P) is the leading UK retail chain positioned on 'Bra Fitting' (Lingerie Styling), i.e. providing consumers with top quality advice in the fitting room. It operates 7 stores in greater London, and has a total turnover of 10,1m £ (2010). R&P is a reference brand to the British consumer and is holder of the Royal Warrant.

Van de Velde has acquired 87% of R&P, for which it paid 8 m£. The Kenton Family, who were the full owner prior to Van de Velde's presence, remains a minority shareholder in the business and will have a role in carrying it forward, via June and David Kenton in specific roles.

Van de Velde intends to reinforce the R&P brand and grow the business both in the UK and internationally. Next to Oreia (Germany and Spain), Intimacy (USA) and LinChérie (Holland), this is the fourth initiative of Van de Velde in consolidating 'Lingerie Styling'.

Van de Velde's main activity remains serving 5.000 independent lingerie specialty stores worldwide. It will continue relentlessly in improving their competitive position towards the consumer, and use insights obtained via its own stores to better service of independents (training sessions, tools).

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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1865