

Van de Velde

24.04.2013

TRADING UPDATE

OUTLOOK 2013

- The consumer market continues to be very tough. In the first quarter of 2013 there were signs of falling sales throughout Europe among independent retailers (in excess of 4%).
- Wholesale:
 - This hitch among consumers (economic crisis, bad weather) has a clear impact on follow-up orders and stayers in the spring. We felt there was a chance of turnover remaining stable in the first half year, but due to the circumstances outlined above it is possible that last year's half-year turnover will not be matched.
 - Pre-orders in the autumn are in line with last year's figures, which is good in the current market conditions.
 - On an annual basis, we expect a slight decline in wholesale revenue.
- The situation in retail is highly varied:
 - In Germany Rigby & Peller shows good growth on a like-for-like basis. New stores have also opened this year in Cologne and Munich.
 - Denmark's first Rigby & Peller opened in Copenhagen last month.
 - The fall at Intimacy (USA) has slowed down significantly compared with last year and the new marketing campaign will launch in May.
 - Rigby & Peller London experienced a tough quarter after a slight growth in 2012.
 - In the Netherlands Lincherie has been boosted by the acquisition of Donker stores (11 stores). Van de Velde already owned 50% of Donker stores, which it now wholly owns.
 - In Hong Kong two Private Shops have been converted into Rigby & Peller.

It is not possible to forecast retail turnover, which depends on the speed of the turnaround in the USA and moving back into growth in the UK.

- The above developments will most likely have a negative impact on EBITDA in 2013.

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.

For more information contact:

Van de Velde NV – Lageweg 4 – 9260 Schellebelle – 09 365 2100
www.vandevelde.eu

Ignace Van Doorselaere
Chief Executive Officer

Stefaan Vandamme
Chief Financial Officer

MARIE JO

ANDRES SARDA

PRIMA DONNA