

# Van de Velde

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## Van de Velde adjusts the organization of 'Andrés Sardà' brand

Van de Velde announces the intention to take 2 measures to promote 'Andrés Sardà' and make it more competitive:

- A number of actions promoting sales will be taken and will be applied as from collection spring 2014. Furthermore, a reduction in complexity on the one hand and an increased focus on certain styles and sizes on the other, both fit in a further optimization of the collection architecture.
- In order to make the organization of the brand 'Andrés Sardà' more efficient, Van de Velde has the intention to centralize a number of activities in Belgium. This restructuring will affect a maximum of 33 employees at Eurocorset in Barcelona.

According to Van de Velde, it remains very important that a number of key activities regarding design (design studio) and brand perception (marketing) are based in Barcelona. The brand 'Andrés Sardà' must maintain its roots and authenticity. The centralization mainly relates to confection-technical functions (such as the workshop) and other supporting activities. The Spanish sales team and a number of administrative tasks will remain based in Barcelona as well.

Van de Velde will of course strictly comply with all statutory procedures and negotiate a fair redundancy scheme with the employees.

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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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