

# Van de Velde

## 30.04.2014 – Trading update Outlook 2014

Van de Velde expects total wholesale turnover in the first half of the year to rise by more than 8%. This is due to the very successful launch of PrimaDonna Swim and slight growth in lingerie (the Andres Sarda lingerie collection has grown strongly). Follow-up orders in May and June will determine what wholesale turnover is precisely achieved.

On an annual basis, the rise will be lower because swimwear will only be delivered during the first half of the year. The pre-orders for the second half of the year are around the same as the same period in the previous year.

There is a very variable situation in Retail:

- In the UK Rigby & Peller has experienced strong like-for-like growth compared with the previous year.
- On the European continent like-for-like growth in the Dutch shops is just as strong. This can be described as a turnaround. In the German shops like-for-like growth is even stronger than it is in the UK.
- No upturn has been observed at Intimacy: the like-for-like fall continued in the first quarter of 2014. As already stated, the impact in the carrying value of the intangible assets with regard to Intimacy (total of US\$ 42.8 m or € 31.4 m) will be examined after the first six months of the year. Based on the results of the first few months, there is a reasonable probability of an impairment.



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

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