

Douglas GmbH (IRSH)

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Ad-hoc Release

Douglas store trading suspended in most European markets due to COVID-19

Against the background of the ongoing spread of the corona virus, Douglas has, in accordance with the requirements of national governments and regional authorities, suspended trading in stores in most European markets. The duration of these measures depends on the respective national and regional regulations. Mail order business and e-commerce of the Douglas omnichannel offering are currently not affected and can be used by customers as usual.

In evaluating public safety, Douglas generally bases its decisions on the risk assessments and requirements of national and local authorities. At the moment, there is no reliable information on the necessity of possible further interventions in operating activities. Douglas is carefully monitoring the developments and is in close contact with the relevant authorities in this rapidly changing environment.

At this time, the economic impact on Douglas cannot yet be quantified. Douglas has robust cash reserves. Management has initiated extensive operational cost measures to mitigate the impact on earnings. The focused continuation of the e-commerce business is helping to cushion part of the impact of the suspended store trading. At the same time, Douglas is considering participation in the announced national and regional aid programs for affected businesses until normal business operations can be resumed.

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