

## Strong partner for Vögele Shoes

***Uznach, 23 May 2018 - CCC Group, one of the largest and most dynamically growing players in the European footwear and accessories' market, takes on a 70% shareholding in Karl Vögele AG (KVAG), Uznach/Switzerland. The executive Chairman of the Board of Directors, Max Manuel Vögele, simultaneously increases his stake in KVAG from 10% to 30% and remains committed to the company in his current function. Together with the CEO, Adrian Grossholz, who has been operational for 2 years, he intends to lead the company back to new strength. The integration into CCC Group, which generates annual sales of around EUR 1bn, opens up significant synergy and growth perspectives for KVAG. The business combination also offers excellent opportunities especially in the online sector. KVAG will continue to operate in the market with its sales formats Vögele Shoes, Bingo Shoe Discount and MAX Shoes.***

Following a two-year, successful restructuring with major investments into the brand "Vögele Shoes", the stores and the online business, combined with a strengthening of the capital base, KVAG is now ready to again expand its position in the Swiss shoe market.

Substantial synergies will be created in the coming years by working in partnership with the industrially and financially successful and recognized CCC Group. As such, KVAG will benefit from economies of scale in purchasing and procurement on the one hand and, on the other, from CCC Group's know-how in collection development. This will offer customers an attractive expansion of the KVAG product portfolio in shoes as well as with trendy accessories, both stationary and online. Thus, further potential is created for the second largest shoe retailer in Switzerland with its more than 200 stores.

The strategic and financial partnership also offers additional attractive opportunities for employees and business partners.

Max Manuel Vögele, Chairman of the Board of Directors of KVAG, emphasizes: «We are extremely pleased to have found a strong partner in CCC Group, a leading, fast-growing and financially strong company, which will enable KVAG to lead the strategy initiated in recent years to lasting success. Thus, we have made a responsible decision for the future, for our customers as well as for our employees and business partners».

Dariusz Milek, Founder and President of CCC Group adds: «KVAG, as a company excellently positioned in Switzerland with a strong brand and an attractive branch network, enables the CCC Group to take a significant position in the Swiss footwear market in one step. We are looking forward to the partnership with the employees of KVAG and their business partners in order to be able to offer our customers attractive shoe fashion and accessories at affordable prices».

Alantra acted as exclusive financial advisor to KVAG in this transaction.

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**About Karl Vögele AG:**

KVAG is a Swiss family business headquartered in Uznach/Switzerland. The company, under its brands Vögele Shoes, Bingo Shoe Discount and Max Shoes, offers an attractive portfolio of women's, men's, children's and sports shoes in complementary segments. The group employs around 1200 people in more than 200 locations and operates an active, fast-growing and successful online business. The Group is one of the most important suppliers in the Swiss footwear market.

**About CCC Group:**

The CCC Group is one of the fastest-growing large footwear companies in Europe and at the same time one of the largest footwear manufacturers in the region. CCC through eobuwie.pl SA is also an e-commerce leader in Central and Eastern Europe, in the segment of footwear. The CCC Group has a network of nearly 1,000 stores, with an area of approx. 550,000 m<sup>2</sup> and operates in 20 countries in Europe and beyond it, in off-line and on-line channels. The CCC Group has its own factory of leather shoes in Poland, employs almost 13,000 employees and sells about 50 million pairs of shoes annually. In 2017, CCC Group revenues reached PLN 4.2 billion (EUR 1 billion). The company has been listed on the Warsaw Stock Exchange since 2004.