



BESTSECRET

MUNICH
08 /03 /2021

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Daniel Schustermann joins Advisory Board of BestSecret

BestSecret Group (bond issuer: PrestigeBidCo GmbH - ISIN: XS1533933039, XS1533933112), a leading European members-only destination for off-price fashion, today announced a change in its leadership team effective April 1, 2021. CEO Daniel Schustermann, who has led the company for nearly 20 years in the third generation of one of the founding families, will join the Advisory Board and Dr. Moritz Hahn will assume responsibility as sole CEO.

David Haines, Chairman of the Advisory Board, commented: "On behalf of the whole Board, I want to thank Daniel for serving as CEO for the past 18 years. He is an exceptional leader and together with his team, has ideally positioned BestSecret Group for the next growth phase with a strong e-commerce business and loyal customer base. We are very glad that Daniel will enrich the Board with his vast experience and expertise to help drive the transformation of the company. We are convinced that under Moritz's leadership, the Group will write the next chapter of its impressive success story by implementing the growth strategy." Moritz Hahn joined the BestSecret Group in November 2020 as Co-CEO. As former member of the Zalando Executive Committee, he has extensive industry experience and played a key role in shaping a leading online platform for fashion and lifestyle.

Daniel Schustermann said: "When I look back on the past 18 years, I am incredibly proud of what we have achieved, and I am excited to see what lies ahead. I thank everyone at BestSecret for the great work, trust, and collaboration over the years. While I step away from my position as CEO today, the development of our family business will always be essential and a matter of the heart to me. I look forward to actively taking part in BestSecret's future journey as member of the Advisory Board. Having worked together with Moritz for the past months, I am certain that he is the ideal person to lead us through the next stage of growth."

Dr. Moritz Hahn added: "Daniel has decisively shaped BestSecret Group's DNA and successfully transformed the company for almost two decades. I consider it to be of immense value to the Group that he will stay involved in his new role and I am very grateful for the trustful and close cooperation in my first months at the company. I am looking forward to leading BestSecret Group together with the management team in the continued transformation of our business."

About BestSecret Group

Founded in 1924 and headquartered in Munich, the BestSecret Group is a leading European members-only destination for off-price fashion. With a strong focus on premium fashion, the Group offers over 3,000 designer brands at attractive discounts for men, women and children through online and offline sales channels. The BestSecret online shop is available in five languages and offers shipping to around 30 European countries.

The stationary retail business includes four large-scale retail sites (two in Munich, one in Frankfurt and one in Vienna) with a total net sales area of approximately 21,000 square meters. BestSecret Group has a workforce of around 1,700. The company is owned by Permira Funds and the Schustermann and Borenstein families.

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