

Uden, the Netherlands, 20 October 2023

Beter Bed Holding reports solid third quarter

Highlights

- Q3 sales amounted to € 54.9 million (+0.9% vs Q3 2022) resulting in YTD sales of € 173.3 million (+3.9%)
- Online sales for Q3 at € 9.3 million (-0,5% vs Q3 2022), leading to an online channel share of 16.9% and 17.4% YTD
- Like-for-Like order intake Q3 up by 9.5%, resulting in an order book of € 21.9 million (+10.1% vs 30 Sept 2022)
- New Business sales in Q3 +13.0% vs Q3 2022, leading to YTD sales of € 10.2 million (+6.5%)
- Continued implementation of strategic plan, with third experience store opening for Q4 2023
- Recommended all-cash offer for all of Beter Bed Holding's shares launched on 4 October 2023, with acceptance period open from 5 October up and until 29 November 2023

€ million	Sales 2023 Q3				
	Sales 2023 Q3	% Growth vs. 2022 Q3	LFL sales growth vs. 2022 Q3	LFL order intake growth vs. 2022 Q3	Online sales as % of total sales
Benelux	51.8	0.2%	0.5%	9.7%	16.9%
New Business	3.1	13.9%	13.9%	7.0%	17.3%
Total	54.9	0.9%	1.1%	9.5%	16.9%

€ million	Sales 2023 Q3 YTD				
	Sales 2023 YTD	% Growth vs. 2022 YTD	LFL sales growth vs. 2022 YTD	LFL order intake growth vs. 2022 YTD	Online sales as % of total sales
Benelux	163.1	3.8%	3.9%	6.4%	17.6%
New Business	10.2	6.5%	6.5%	12.7%	13.5%
Total	173.3	3.9%	4.0%	6.7%	17.4%

John Kruijssen, CEO, comments:

"In a time marked by continued macro-economic challenges and low consumer confidence, we continue to build out our business on the backbone of the importance of sleep for consumers, with strong retail and private label brands, another experience store to be opened and the further development of our online and wholesales activities. A number of our suppliers experienced supply chain challenges, impacting our sales growth in Q3. New Business saw an increase in order intake at the end of the second quarter, resulting in strong third quarter sales. All in all, sales over the third quarter were up slightly, while like-for-like order intake was strong with +9.5% compared with the same quarter last year.

Looking ahead, with the offer from Torqx launched on 4 October 2023, we took another important step in the public offer process. We recommend our shareholders to tender their shares under the offer, and look forward to working together with Torqx to best capture the sustainable long-term success of our business in the future."



Benelux

Beter Bed and Beddenreus have shown a slight increase in sales (+0.2%), while like-for-like order intake for the third quarter was strong at +9.7%. Beter Bed has won the 'ABN AMRO Best Webshop Award' once again in the Netherlands. Furthermore, the build of a third Beter Bed Experience store has started with the new store opening in Baarn, the Netherlands planned for Q4 2023.

DBC

DBC recorded a strong third quarter, with sales up by 13.9% compared with Q3 2022. DBC launched the new Simmons and Karlsson collections at 'Hollandsch Slapen' and 'DWI' furniture fairs, showcasing their commitment to offering premium and diverse bedding solutions. DBC also completed the rollout of the M line Cool Motion collection across its dealer network, setting new standards in comfort and technology. Furthermore, the Wave by M line mattress earned the second place for the best mattress at the Dutch 'Consumentenbond'.

Sustainability

In preparation for reporting in compliance with CSRD, we completed the double materiality analysis in which we map the impact of our organization on the environment, the community and people throughout our entire supply chain. In line with our strategy to reduce the CO₂ footprint, we are well underway to meet the target of at least 30% of our total fleet (passenger cars and commercial vehicles) being electrically powered by 2025.

Public offer

On 4 October 2023, Torqx launched a recommended public offer of € 6.10 (cum dividend) in cash per share for all of BBH's shares, following approval by the Dutch Authority for the Financial Markets (AFM). The offer period started at 09:00 hours CET on 5 October 2023 and ends at 17:40 hours CET on 29 November 2023. On 15 November 2023, an Extraordinary General Meeting of Shareholders (EGM) will be held to discuss the offer with the shareholders. The Management Board and Supervisory Board of BBH consider the offer to be in the best interest of the company and all of the company's stakeholders and unanimously recommend the shareholders to tender their shares. Navitas, Teslin, and De Engh have irrevocably committed to offer their shares, representing 44.32% of the shares. More information about the offer and how to tender shares can be found on www.beterbedholding.com/public-offer.

About Beter Bed Holding

Beter Bed Holding (BBH) is the Netherlands' leading sleep specialist in retail, wholesale and B2B.

Our mission is simple. *We believe that the better we sleep, the **happier, healthier and more productive** we are. And we won't rest until everyone gets the high-quality sleep they deserve.*

Listed on Euronext Amsterdam, BBH operates the successful retail brands Beter Bed, Beddenreus, the new subscription brand Leazzzy and the digital organisation LUNEXT. In addition, through its subsidiary DBC International, BBH has a wholesale business in branded products in the bedroom furnishings sector, which includes the well-known international brands M line and Simmons.

With 4 distribution centres, a fleet of 80 vehicles, 130 stores, a fast-growing online presence, and a wholesale company our team of over 1,000 dedicated employees generated € 229.4 million revenue in 2022.

Providing expert sleep advice is at the very heart of our strategy, and thanks to our revolutionary 'Beter Slapen ID' tool, our sleep consultants help customers to get the perfect night's sleep. BBH is proud that M line is the official sleep supplier of AFC Ajax, TeamNL, Jumbo-Visma, NOC*NSF and the KNVB.

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