



PRESS RELEASE

Uden, The Netherlands, 13 May 2016

Beter Bed: higher revenue and operating profit in first quarter 2016

- **Net revenue increased by 4.6% to € 106.9 million (like-for-like: +4.4%).**
- **Gross profit rose by 0.2% to 56.7%.**
- **EBITDA increased by 8.2% to € 12.7 million.**
- **EBIT grew by 9.3% to € 10.1 million.**

Beter Bed Holding has had a positive first quarter.

Revenue in the Netherlands rose by 17.1% in the first quarter due to a pickup in demand and a successful execution of the 'From good to great' strategy with a focus on like-for-like growth, innovation, omnichannel e-commerce and fast and flexible logistics. As a result market share is expected to have increased again.

Revenue in Germany decreased by 3.4% in the first quarter. This is partly related to a shift in selling days in the German market with fewer visitors as a result. The comparative basis (like-for-like Q1 2015: 10.9%) is also strong.

Austria, Spain and Belgium posted growth in revenue in the first quarter. The growth in revenue in the first quarter amounted to 19.8%, 12.0% and 23.1% respectively, while revenue fell by 5.0% in Switzerland.

There were on balance ten store closures in the first quarter. The total number of stores was 1,151 at the end of March. The average number of stores was 2.6% higher than in the same period of last year. This is primarily due to the growth in the number of stores in the second half of 2015.

Gross profit

As a result of an improvement in the purchasing conditions, gross profit rose in the first quarter to 56.7% (Q1 2015: 56.5%).

Expenses

Expenses rose by 4.0% to € 50.4 million in the first quarter due primarily to higher staff costs, marketing spending, amortisation and logistical costs.

EBITDA and operating profit (EBIT)

Due in part to the increased revenue, EBITDA rose in the first quarter by € 1 million (8.2%) to € 12.7 million. Operating profit increased in the same period by 9.3% from € 9.3 million to € 10.1 million.

Developments

The company expects a continuation of the positive development in the second quarter of 2016.

Profile

Beter Bed Holding is a European retail organisation that strives to offer its customers a comfortable and healthy night's rest every night at an affordable price. The company does this via stores and its own webshops through the formulas:

- Matratzen Concord, located in Germany, Switzerland and Austria.
- Beter Bed, located in the Netherlands and Belgium.
- Beddenreus, located in the Netherlands.
- El Gigante del Colchón, located in Spain.
- Literie Concorde, located in France.

The retail formulas ensure products of good quality, offer better advice than their competitors and always offer the best possible deal.

Beter Bed Holding is also active as a wholesaler of branded products in the bedroom furnishing sector via its subsidiary DBC International. The international brand M Line is sold in the Netherlands, Germany, Belgium, Austria, Switzerland, Spain and France.

At the end of March 2016 the total number of stores was 1,151. In 2015, the company achieved net revenue of € 385.4 million. 70.1% of this figure was realised outside the Netherlands.

Beter Bed Holding N.V. has been listed on the Euronext Amsterdam since December 1996 and its shares (BBED NL0000339703) have been included in the AScX Index.

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