



Press release

Uden, The Netherlands, 23 January 2015

Beter Bed: positive revenue trend continues in fourth quarter

Fourth quarter

- Net revenue rose by 9.7% to € 99.6 million (like-for-like: +11.8%).
- EBIT increased from € 0.5 million to approximately € 10.5 million.
- Average number of stores decreased by 3.8%.

2014

- Net revenue rose by 1.8% to € 363.9 million (like-for-like: +4.8%).
- EBIT increased by 87.6% to approximately € 23.0 million (2013: € 12.3 million).
- Average number of stores decreased by 4.1%.

The positive revenue trends that began in the third quarter continued unabated in the fourth quarter of 2014. Nearly all countries and formulas realised higher revenue.

Like-for-like revenue in Germany rose by 11.7% in the fourth quarter. Revenue at comparable stores (like-for-like) in Germany increased by 11.5% in the fourth quarter. Germany has posted revenue growth of 6% for the full year 2014 (like-for-like: +5.6%).

Revenue in the Netherlands increased by 5.2% in the fourth quarter, due in part to both a recovering housing market and the implemented improvements to the Beter Bed concept. Revenue at comparable stores rose by 14.3% in the fourth quarter. The Netherlands posted a 5% decrease in revenue for the full year 2014. This decrease is attributable to the phasing out of the Slaapgenoten and Matrassen Concord formulas in the Netherlands in 2014. On a like-for-like basis, revenue in the Netherlands grew by 3%.

Austria, Spain and Belgium posted like-for-like revenue growth of 15.4%, 27.3% and 30.0% respectively in the fourth quarter of 2014. For the full year 2014, like-for-like revenue growth in these countries was 11.2%, 15.7% and 30.4% respectively. Only Switzerland posted a like-for-like decrease in revenue of 5.0% for the full year 2014.

The total number of stores at year-end 2014 was 1,127 (an average decrease of 4.1% compared to 2013). A total of 48 stores were closed on balance in 2014. This is primarily attributable to the phasing out of the Slaapgenoten and Matrassen Concord formulas in the Netherlands and Belgium in 2014 (the remaining 32 stores are closed in 2014). The number of stores decreased by 11 in the fourth quarter of 2014 (18 openings and 29 closures).

Outlook for operating profit in 2014

As a result of the increased revenue, operating profit rose from € 0.5 million to approximately € 10.5 million. Profit in the fourth quarter of 2013 did, however include non-recurring expenses of € 6.4 million connected with the closure of Slaapgenoten and Matrassen Concord in the Netherlands and Belgium. Operating profit is expected to amount to approximately € 23.0 million for the full year 2014. This represents an increase of € 10.7 million or 87.6% compared to 2013.

The final figures for 2014 will be published on 13 March 2015. The results stated in this press release have not been audited.

Profile

Beter Bed Holding N.V. operates in the European bedroom furnishings market. Its activities include retail trade through a total of 1,127 stores at the end of 2014 that operate via the chains Beter Bed (active in the Netherlands and Belgium), Matratzen Concord (active in Germany, Switzerland and Austria), El Gigante del Colchón (active in Spain), and BeddenREUS (active in the Netherlands). Beter Bed Holding is also active in the field of developing and wholesaling branded products in the bedroom furnishing sector in the Netherlands, Germany, Belgium, Spain, Austria, Switzerland and the United Kingdom via its subsidiary DBC International. Beter Bed Holding N.V. achieved net revenue of € 363.9 million in 2014. 70% of the group's net revenue is realised outside the Netherlands. The company has been listed on Euronext Amsterdam since 1996 and is included in the Amsterdam Small cap Index.

For more information:

Ton Anbeek
Chief Executive Officer
+31 (0)413 338819
+31 (0)6 53662838
ton.anbeek@beterbed.nl

Bart Koops
Chief Financial Officer
+31 (0)413 338819
+31 (0)6 46761405
bart.koops@beterbed.nl