

Uden, the Netherlands, 21 January 2022

Beter Bed Holding continued sales growth in Q4 2021 leading to increase in FY 2021 sales

Highlights

- Outperformance continues despite COVID-19 challenges and related limitations in store openings
- Q4 sales amount to € 60.6 million (+6.3%) with improvements across all businesses, resulting in € 214.2 million (+3.3%) for the full year
- Online sales for the full year up 55.9%, leading to an overall channel share of 23.4% for the full year
- Continued growth in order intake in Benelux (+0.2% like-for-like) and New Business (+11.6% like-for-like) in Q4
- Order intake growth leads to a record level order book of € 25.3 million (up 10.1% vs. 31 December 2020)

€ million	Sales 2021 Q4				
	Sales 2021 Q4	% Growth vs. 2020 Q4	LFL sales growth vs. 2020 Q4	LFL order intake growth vs. 2020 Q4	Online sales as % of total sales
Benelux	56,5	4,1%	4,0%	0,2%	15,7%
New Business	4,1	49,7%	26,3%	11,6%	12,8%
Total	60,6	6,3%	5,3%	0,8%	15,5%

€ million	Sales 2021				
	Sales 2021	% Growth vs. 2020	LFL sales growth vs. 2020	LFL order intake growth vs. 2020	Online sales as % of total sales
Benelux	200,0	0,9%	1,2%	0,2%	24,1%
New Business	14,2	54,0%	46,0%	50,4%	13,1%
Total	214,2	3,3%	3,3%	2,1%	23,4%

John Kruijssen, CEO of Beter Bed Holding, comments:

“We continued to deliver strong results both on- and offline in Q4 2021, despite the ongoing challenges of the COVID-19 (lockdown) constraints. Beter Bed Holding (BBH) and its employees remained resilient in dynamic times. Our strategic initiatives clearly resonate well in the market. We opened the Beter Bed Experience store and launched Leazzzy, Beter Bed’s sleep subscription, which are already paying off. We continued to invest in digital capabilities and supply chain initiatives. The aim is to improve product and service offering and support a better omni-channel customer experience resulting in a higher NPS. The newly installed data analytics team will enable us to capitalise on customer driven insights and value generation. In 2022, we will continue our strategic journey to improve sleep quality of our customers through the introduction of data-driven sleep innovations, sustainable product ranges and the rollout of successfully piloted in-store initiatives such as technology driven independent sleep advice.”

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COVID-19 update

The continuing COVID-19 developments and more specifically the recent lockdown in the Netherlands affected all of us. Currently, our stores in the Netherlands can welcome customers again with some limitations. These limitations however should be considered as insignificant compared to 'normal conditions'. We are happy with this development and will continue to safeguard that shopping can happen in the safest possible manner in our stores. At the same time, commodity prices are high, and supply chain issues persistent. BBH continues to navigate these circumstances well. We anticipate that it will take some time before life will be in 'normal shape' and therefore we continue to retain focus on cost control, disciplined capital spend and strict cash flow management. However, we deliberately maintain high stock levels to avoid issues in deliveries to our customers and our CAPEX spend will be increased in 2022 to implement the strategic projects as set out in our ambitious growth strategy towards 2025.

Number of stores

The table below shows the development of the number of stores in 2021.

Number of stores	Stores			31-12-2021
	1-1-2021	Opened	Closed	
BB Netherlands	84	2	1	85
Beddenreus	34	-	2	32
BB Belgium	17	1	1	17
Total	135	3	4	134

Benelux

Benelux further improved order intake and showed 4.1% sales growth compared to last year's record quarter, despite the mandatory hard lockdown from December 19th onwards for the stores in the Netherlands. Due to the lockdown, the increase in online demand spiked, and store staff helped out in the supply chain to cater for this. Beter Bed presented a successful commercial program in Q4, with highlights during the Black Friday campaign – which was effectively replicated based on learnings of last year's campaign. The introduction of Emma mattresses in Beddenreus stores as well as a strong M line promotion at Beter Bed during the lockdown aided in higher order intake compared to last year's lockdown.

Beter Bed's operations once again proved to be very resilient. The online sales increase was very strong, supported by investments made in optimising the digital platform as well as in the supply chain with the opening of the new e-DC in November.

The sleep subscription Leazzzy further evolved in Q4. After a successful trial in the Experience Store in Groningen, Leazzzy has been made available in all Beter Bed stores in the Netherlands. Additionally, two fully circular box springs were added to the Leazzzy product range.

New Business

DBC experienced a strong Q4 with sales up by 49.7%. A number of strong promotions resulted in a significant boost in order intake in online channels as well as through click and collect in Beter Bed stores in the second half of December and the first week of January. The collection of M line has now been fully rolled out in Germany and Austria, leading to a significant increase in the order intake of wholesale internationally.

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The fourth quarter marked the introduction of two large innovations for DBC:

- DBC launched a brand new competitively priced box spring collection for the independent retailers in the Netherlands and Belgium. The launch was accompanied by the introduction of a state-of-the-art online box spring configurator for the new collection.
- M line introduced the Green Motion, the first 100% circular mattress with added ventilation, ergonomic support and comfort. The Green Motion is part of the new journey for M line creating a better world.

Innovations & introductions according to strategic roadmap towards 2025

To support the strategic growth ambitions towards 2025, BBH is transforming into a customer centric, digital first provider of high-quality sleep. As an integral part of this strategy, BBH also announced its new sustainability strategy. Whilst momentum builds across our businesses to develop changing and new business models, a number of key strategic initiatives were launched during Q4 2021:

- **Official opening Beter Bed Experience in Groningen**

In line with the strategy presented earlier this year to solidify its brick-and-mortar base, this new Beter Bed sleep experience is packed with the latest (sustainable) innovations and sleep solutions. The store is a breeding ground for experiments around brand and assortment presentation, personal sleep advice and showcasing our brand promise: 'Beter Bed - sleep better, live better'.

- **Introduction of B Bright mattress collection**

The B Bright mattress range is a first step towards the full renewal of the mattress collection of Beter Bed. The latest technological market insights and innovations were used to create an extensive product range to offer the ultimate personal sleeping comfort, whilst helping to reduce the ecological footprint. A first assessment shows a positive margin development within the mattress category.

- **Rollout of sustainable product lines and community engagement**

The core of our new sustainability strategy remains improving sleep for consumers. At the same time, BBH is implementing a number of circular product initiatives and taking significant steps in increasing and improving the sustainability of its product range and operations within the group. Another focus area in our newly presented CSR strategy is community engagement. In Q4, Beter Bed has campaigned and participated in the Dutch RTL television donation 'project glimlach' (project smile) raising € 100,000 for the Children's hospitals of Orange foundation. This comes on top of the sponsorship of the Princess Maxima Centre for Child Oncology, which BBH supports since 2017.

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 Leazzy 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 brand M line.

With 4 distribution centres, a fleet of 80 vehicles, 134 stores and a fast-growing online presence, our team of over 1,000 dedicated employees served nearly 200,000 customers in 2021, generating over € 200 million in revenue.

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.

For more information

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