

Uden, the Netherlands, 31 July 2019

**Beter Bed Holding takes next step towards recovery; secures access to funds under previously announced agreement with banks and major shareholders; exit process of Matratzen Concord is progressing**

- Beter Bed Holding has taken another important step towards recovery by implementing the agreement with its banks and three major shareholders, which was announced on 19 July 2019.
- Beter Bed Holding has met the conditions for accessing additional funds to facilitate an exit of Matratzen Concord. It will draw the first tranche of the € 7 million secured and subordinated shareholder loans with a maturity date of 15 July 2020. The second (equal) tranche will be available upon satisfactory confirmation of the business plan by an independent services provider.
- The major shareholders will, as a form of additional compensation over and above the regular interest payable on loans drawn, receive a 30% interest per annum with a minimum of EUR 2.1 million in aggregate. To avoid, or reduce, cash out, the interest will be paid in shares of Beter Bed Holding up to a maximum of 10% of the Borrower's issued share capital on 25 April 2019. Only in case and to the extent the shareholder mandate is not sufficient for the issuance of shares, will the interest be paid in cash.
- The number of shares which are to be issued by Beter Bed Holding pursuant to the arrangement described above shall be calculated based on an average price on Euronext Amsterdam shortly prior to the date of payment.
- The process to an exit of Matratzen Concord is progressing. Discussions are ongoing with multiple interested parties.

**John Kruijssen, CEO of Beter Bed Holding, comments:**

*'We are pleased that we have taken another important step towards both addressing liquidity issues and resolving the situation with Matratzen Concord.'*

Beter Bed Holding will publish its full results over the first half of 2019 on 30 August 2019.

**Profile**

Beter Bed Holding is a European retail organisation that offers its customers the best quality rest at affordable prices. The organisation's aim is to do this through its international retail brands and own wholesaler operation DBC International. All brands provide the best customer advice to their customers on all relevant channels including online. In 2018, the company achieved € 396,3 million sales with a total of 1,009 stores per 31 December 2018 and an increasingly relevant share of online sales.

**For more information**

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