

Uden, the Netherlands, 6 December 2019

Beter Bed Holding announces sale and lease-back of the distribution centers in Hoogeveen and Nieuw-Vennep

Highlights:

- Beter Beheer B.V., the wholly owned subsidiary of Beter Bed Holding, has entered into two separate sale-and-leaseback transactions for its properties in Hoogeveen and Nieuw-Vennep for a cash consideration of in total € 5.1 million. The total book profit on these transactions is circa € 1.6 million after tax.
- Together with the previously announced sale-and-leaseback transaction of the property in Uden (Linie 27), these transactions show that the Benelux operations of Beter Bed Holding will continue operating in its current logistical structure.
- These transactions contribute to the improvement of the net debt position of Beter Bed Holding, because the proceeds will be used to repay bank debt. Together with the divestment of Matratzen Concord that was completed on 2 December, these transactions are important steps for the transformation of Beter Bed Holding.

John Kruijssen, CEO of Beter Bed Holding, comments:

“With these sale-and-leaseback transactions and the divestment of Matratzen Concord we completed major milestones that were identified to turnaround Beter Bed Holding. Especially after the divestment of Matratzen Concord, Beter Bed Holding transformed into a flexible company that is a market leader in the Benelux. As a result of the completed transactions, the net debt level of Beter Bed Holding substantially improved. This will enable us to further accelerate the growth of the continuing operations. As previously announced, we will organise a Capital Markets Day to present our refined strategy and ambitions for the transformed company in April 2020.”

Beter Bed Holding was advised by Colliers International and De Brauw Blackstone Westbroek.

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, through its own wholesaler operation DBC International and, at an increasingly relevant share, through Digital channels.

For more information

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