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2019/20 Financial Year: BOGNER Increases Turnover and Profit, and Prepares for Future with Performance Program

- BOGNER records continuous growth with turnover of €163 million and EBITDA at around €11 million
- Financing for the next three years about to be finalized
- Implementation of performance program to promote profitability and sustainable global growth includes reduction of approx. 150

jobs

Willy Bogner GmbH & Co. KGaA continued its growth course of the past years in the 2019/2020 financial year. BOGNER generated €163 million in turnover. Earnings before taxes (EBT) amounted to €2.6 million following €0.3 million in the last comparable fiscal year 2017/18. The company increased its adjusted EBITDA by 7 percent over the 2017/18 fiscal year, to around €11 million. BOGNER's equity ratio was 53 percent at the end of the 2019/20 fiscal year.

“The 2019/2020 financial year shows: our strategy is paying-off and we are gaining momentum. We are growing on all channels and across all regions,” says Heinz Hackl, Co-CEO of BOGNER. “BOGNER's business was very solid when we entered the coronavirus crisis. We responded swiftly and flexibly to the lockdown, and took resolute countermeasures,” adds Gerrit Schneider, Co-CEO of BOGNER.

BOGNER is also about to conclude a financing package. In addition to a syndicated loan, it will include state subsidies from LfA Förderbank Bayern to cover the repercussions of the coronavirus crisis. “The planned financing secures our financial stability for the next three years and enables us to invest in important matters of the future. We are using this momentum to shape the BOGNER of tomorrow,” says Schneider.

Performance Program

Even before the outbreak of the coronavirus pandemic, BOGNER had worked with the management consultancy EY to develop a performance program designed to reduce complexity and make BOGNER faster, more flexible, and more profitable in the long-term. “Before the coronavirus crisis hit, we had already identified the necessary levers for giving the company a better structural setup, and to continue the successful course of the past few years. While the pandemic did not trigger the performance program, it did further increase its urgency,” says Heinz Hackl.

The program involves a gradual reduction in staff. A total of around 150 jobs will be reduced over a period of two years. This will particularly affect the administration in Munich and the company's own logistics in Heimstetten. The logistics will be outsourced to a service provider within the next two years.

Consultations with the works council on the planned measures have already begun. “It is important to us to implement the planned job reductions in a fair and respectful manner,” says Schneider and adds: “BOGNER is deeply rooted in Munich. We intend to drive BOGNER's global growth from Munich.” The company aims to continue to grow primarily through its strong brand and attractive collections. “We will continue to develop our brands and position them even more specifically in the luxury market. This market is growing dynamically, particularly in Asia and the United States,” explains Hackl. “We will build on the progress we have made in the global online business, and gain additional strong retail partners.”

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Willy Bogner GmbH & Co. KGaA, based in Munich, is an internationally successful lifestyle company and the leading provider of exclusive sport fashion, luxurious sportswear and designer fashion. The company employs over 800 people worldwide and appears in over 50 countries with the Bogner (Woman, Man, Sport, Kids) and Bogner Fire+Ice brands as well as licences. The company, which has

existed since 1932, is led by Heinz Hackl and Gerrit Schneider, owner is Willy Bogner represented by trustee Arndt Gewitz. More information at www.bogner.com.

Contacts



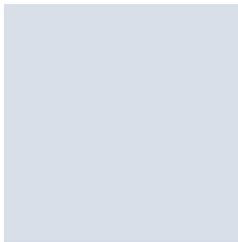
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