



BOGNER

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BOGNER successfully completes planned sale of the company's headquarters

- The sale of the real estate is an important component of the company's performance program that aims at promoting profitability and sustainable global growth
- Transaction volume amounts to 55 million euros
- BOGNER remains in the current property as tenant for at least two years and stays committed to Munich as location long-term

Willy Bogner GmbH & Co. KGaA ("BOGNER") has sold the property of its

corporate headquarters located in Sankt-Veit-Straße 4 in Munich to the listed real estate developer UBM Development AG (“UBM”) for 55 million euros. Following a structured bidding process, the parties signed the purchase agreement on January 29, 2021. The transaction is still subject to the two-month right of first refusal of the City of Munich, which applies to such property transactions.

BOGNER will stay in the current company headquarters as a tenant for at least two more years. During this period, the company will look for a new location for its headquarters in Munich. As a traditional Munich company, BOGNER stays committed to Munich as location for its headquarters in the future.

The sale of the approximately 12,000 square meter property including existing buildings is a component of the performance program presented in July 2020, which is designed to reduce the complexity of BOGNER and improve the company’s structural positioning for the long term. In addition, the sale of the property is part of a financing agreement that BOGNER has signed with various banks to secure the company's financial stability for the next years.

“We are pleased to have reached another important milestone in the implementation of our performance program. The sale of the property is part of our financing agreement to secure our financial stability for the coming years and at the same time invest in important topics of the future”, says Gerrit Schneider, Co-CEO of BOGNER. “For our employees, the sale does not imply any changes until we will move in two years at the earliest. Munich as location will not change in the future, because BOGNER belongs to Munich.”

On the current site of the company's headquarters, the Vienna Stock Exchange-listed real estate developer UBM plans to build apartments after BOGNER has moved out.

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Willy Bogner GmbH & Co. KGaA, based in Munich, is an internationally successful lifestyle company and the leading provider of exclusive sports fashion, luxurious sportswear and designer fashion. The company appears in over 50 countries with the BOGNER (Woman, Man, Sport, Kids) and 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 Geiwitz. More information: www.bogner.com.

Contacts



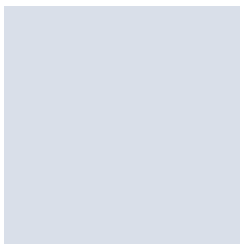
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