



PRESS INFORMATION

's-Hertogenbosch, 31 May 2016

ACQUISITION OF NOPPIES BY VENDIS CAPITAL

31 May 2016 – Noppies, an international maternity and baby/kids fashion company with Dutch roots, is acquired by Vendis Capital, a Belgian private equity fund. Noppies has an international market leadership position in the maternity wear industry. With extensive experience in the consumer product and fashion industry, Vendis Capital plans to take Noppies to the next level of further international growth. The acquisition is financed with the newly established €125m fund Vendis Capital II. Vendis Capital has appointed Anne-Gien Haan as the new CEO of Noppies.

Maarten Millenaar, retiring CEO of Noppies is proud to have successfully led Noppies in recent years and seeing Vendis secure the continuity of the brand's success: "Just as for Noppies' founder Norbert Mutsaerts, Noppies became a baby of mine as well. Therefore I am delighted to have Vendis taking over and enabling the next phase of growth. We have significant trust in Vendis Capital, supported by their experience with the consumer brands industry. Vendis brings a reputation of adding value in companies' organizations, and we believe they are well underway by involving Anne-Gien."

Vincent Braams, partner at Vendis Capital: "Acquiring Noppies is a perfect example of our investment strategy; it presents a market leading brand in an attractive niche market, well positioned for further growth. We look forward to a successful cooperation and are highly enthusiastic about Noppies joining the Vendis family of consumer companies."

Incoming CEO Anne-Gien brings significant experience from her past roles at Unilever, Hema and Noosa and will lead Noppies in its next growth phase. Anne-Gien: "Taking the opportunity to expand a market-leading brand together with Vendis Capital, is a long lived dream come true. Consumers' zeitgeist provides Noppies with the chance to excel on functional, emotional and social benefits, and I believe we have a solid strategy in place to optimally captivate this potential."

SHORT PROFILE NOPPIES

Noppies has been designing, developing, creating and marketing maternity clothing and baby/kids wear for over twenty years and has built an international market leadership position in the maternity wear industry. Noppies was founded by Norbert Mutsaerts in 1991, who as a pioneer understood pregnant women's desire to wear fashionable and functional clothing during pregnancy. The company is active in more than 50 countries worldwide and sells its three brands "Noppies", "Supermom" and "Esprit for mums" through own brand stores, franchise/partner stores, shop-in-shops, independent resellers and e-commerce. Its major markets include the Benelux, Germany, France, Spain & Canada. Noppies has had a pioneering role in the omni-channel approach to both retailers and consumers. Another innovation the company is proud of is its "Never out of Stock" collection. Noppies employs some 100 people.

Detailed information about Noppies is available at www.noppies.com

SHORT PROFILE VENDIS CAPITAL

Vendis Capital is an independent private equity firm focused on building and investing in medium sized branded consumer companies in Europe that are well positioned for value-creating growth or transformation. Investors behind Vendis Capital are amongst others the Colruyt family, the European Investment Fund (EIF) and Morgan Stanley. Earlier acquisitions include Petrol Industries, HUMANOID and ferm LIVING.

Detailed information about Vendis Capital is available at www.vendiscapital.com

Blacktrace B.V.
Hugo de Grootlaan 11 T +31 (0) 73 640 95 71 PO Box 2102
5223 LB 's-Hertogenbosch F +31 (0) 73 644 13 53 5202 CC 's-Hertogenbosch
The Netherlands I www.blacktrace.nl The Netherlands



SHORT PROFILE BLACKTRACE MERGERS & ACQUISITIONS

Blacktrace is an award winning independent merger and acquisition specialist, providing guidance for medium-sized and large businesses when implementing merger and acquisition transactions, attracting shareholder capital and arranging funding. Blacktrace helps companies make the transition to a higher level and provide professional support in the following areas: divestment, acquisition, management buy-out, corporate valuation, corporate financing and corporate exit.

Detailed information about Blacktrace is available at www.blacktrace.nl

CONTACT DETAILS ON THE TRANSACTION

Blacktrace Mergers & Acquisitions
Mrs. Wies Cornelius
Hugo de Grootlaan 11
5223 LB 's-Hertogenbosch
The Netherlands
T +31 (0) 73 640 95 71
F +31 (0) 73 644 13 53
E wies.cornelius@blacktrace.nl

Blacktrace B.V.
Hugo de Grootlaan 11 T +31 (0) 73 640 95 71 PO Box 2102
5223 LB 's-Hertogenbosch F +31 (0) 73 644 13 53 5202 CC 's-Hertogenbosch
The Netherlands I www.blacktrace.nl The Netherlands