



PRESS INFORMATION

's-Hertogenbosch, 13 December 2016

ACQUISITION OF IMPS & ELFS BY VENDIS CAPITAL-BACKED NOPPIES

13 December 2016 – Noppies, the leading specialized maternity wear and baby fashion brand, has acquired IMPS&ELFS, a sustainable baby and kids clothing company in the Netherlands.

Noppies, which was acquired by Vendis Capital in May 2016, develops and markets specialized maternity wear and baby clothing under its Noppies and Supermom brands. With the acquisition of IMPS&ELFS, Noppies adds a leading sustainable baby and kids clothing brand to its portfolio. Based in Amsterdam, IMPS&ELFS is a trend-setting brand (with a story-telling, creative & technical design), bringing innovation and inspiration to the world of babies and children through premium clothing.

Anne-Gien Haan, CEO of Noppies: "IMPS&ELFS is a strong and innovative brand that over a period of 20 years has built a strong position within premium children's wear. We are very pleased to join forces. We are confident that our businesses will be mutually reinforcing and that we can achieve accelerated growth together. Together, we can invest more in our brands, the development of leading collections, best of class multi-channel offering and social responsibility."

Fons Cohen, founder and CEO of IMPS&ELFS: "Joining forces with Noppies is a major step forward. Noppies has a strong position in the market for maternity and children's wear with the brands Noppies and Supermom. We are confident that IMPS&ELFS will benefit from the economies of scale Noppies offers in the field of multi-channel sales, sourcing, procurement and operational processes."

SHORT PROFILE IMPS & ELFS

IMPS&ELFS was founded in 1997 by Fons Cohen. The company which is based in Amsterdam, develops and markets children's apparel that is sustainably manufactured from natural cotton. The brand IMPS&ELFS stands for Dutch Design. It has a highly innovative character and a timeless image: a little rebellious and yet sober and understated. Sweet and naughty at the same time: an Imp is indeed a bit mischievous, while an Elf is nice and lovable. The company is a front runner in sustainability and social responsibility. The company that also runs two stores in Amsterdam, employs about 30 employees.

Detailed information about IMPS&ELFS is available at www.imps-elfs.com

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 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

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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

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