

Steinhoff International Holdings N.V.

(Incorporated in the Netherlands)

(Registration number: 63570173)

Share Code: SNH

ISIN: NL0011375019

Steinhoff Investment Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1954/001893/06)

JSE Code: SHFF

ISIN: ZAE000068367

## **STEINHOFF – UPDATE ON GOVERNANCE**

Steinhoff International Holdings N.V. (the “**Company**” and with its subsidiaries, the “**Group**”)

The Company announces that Alexandre Nodale, Deputy CEO and member of the Management Board, has today stepped down from both roles by mutual agreement with the company's Supervisory Board.

Alexandre will remain CEO of the Conforama Group, a position he has held since January 2015, until the closing of a long-term financing that is to be finalised shortly and which will allow the Conforama Group to fund its future operational needs. Alexandre will thereafter remain available to support an orderly transition of his responsibilities at Steinhoff and Conforama Group level.

Upon the closing of the financing a new Conforama Group governance structure will be put in place, with the appointment of Helen Lee Bouygues as Chairman and Cédric Dugardin as CEO.

The Supervisory Board would like to thank Alexandre for his commitment to the Steinhoff Group and his leadership and contribution to the Management Board since his appointment on 19 December 2017, while retaining his operational responsibilities as CEO of Conforama.

Louis du Preez, CEO of Steinhoff, said: “On behalf of the Management Board, I would like to thank Alexandre for his service to the Group. He has been a valued member of the management team and we wish him every success in his future endeavours.”

Alexandre Nodale said: “It has been an honor to work for the Conforama Group for nearly a decade, and to lead it as CEO for the last four years, and to serve on the Management Board of Steinhoff as Deputy CEO as the Group restructured following the crisis of December 2017. With a new, long-term financing plan for Conforama shortly to be in place, I'm happy to hand over to Cédric to lead the business through its next stage. I would like to thank the Conforama Executive Committee and my colleagues throughout the Conforama Group for their support and permanent commitment to the brand.”

The post of Steinhoff Deputy CEO was created in the aftermath of the discovery of accounting irregularities at the Group in late 2017. With the financial restructuring of Steinhoff entering its final stages, and with Louis du Preez in post as permanent CEO with effect from 1 January 2019, the Group does not expect to appoint a new Deputy CEO to its Management Board.

Shareholders and other investors in the Company are advised to exercise caution when dealing in the securities of the Group.

JSE Sponsor: PSG Capital

Stellenbosch, 11 April 2019