

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

DISCLOSURE OF INSIDE INFORMATION PURSUANT TO ART. 17 OF THE EU MARKET ABUSE REGULATION (EU 596/2014, MAR)

Steinhoff – Impairment of Goodwill and Intangible Assets

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

As announced on 5 April 2019, Steinhoff is currently in the process of preparing the audited Group financial statements for 2017 and 2018, which are expected to be released on 7 May 2019 and 18 June 2019 respectively. As part of the audit process, Steinhoff has undertaken a review of the carrying value of the Group's goodwill and intangible assets. In the announcement of the Group's interim results for the period to 31 March 2018, which was made on 29 June 2018, the value of goodwill and intangible assets as at 30 September 2017 was disclosed as being approximately €9 billion. Pursuant to further review by Steinhoff, it has today been determined that the Group's goodwill and intangible assets as at 30 September 2017 are to be further impaired by approximately €1.8 billion to approximately €7.2 billion. This conclusion will feature in the 2017 Group financial statements, the audit of which is currently in progress, and primarily follows a reassessment of the value of the goodwill and intangible assets of Mattress Firm Inc as at 30 September 2017 which included consideration of the pre-Chapter 11 trading performance.

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, 30 April 2019