

Steinhoff International Holdings N.V.

(Incorporated in the Netherlands)

(Registration number: 63570173)

Share Code: SNH

ISIN: NL0011375019

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Steinhoff decides to launch Pepco IPO

Steinhoff International Holdings N.V. (“**SIHNV**” or the “**Company**”, together with its subsidiaries, “**Steinhoff**” or the “**Steinhoff Group**”) announces that today Steinhoff decided to launch the IPO of its subsidiary Pepco Group B.V. (“**Pepco Group**”) on the Warsaw Stock Exchange.

The IPO will include a public offering of up to 101,343,568 existing Pepco Group shares, of which c. 98.8% is held by Steinhoff, (representing up to 17.5% of the total issued share capital) to retail investors and institutional investors in Poland and an offering to institutional investors in selected other countries within a price range of PLN 38 to PLN 46 (EUR 8.35 to EUR 10.11) subject to publication of a prospectus approved by the Netherlands Authority for the Financial Markets (AFM) which is expected to occur today. The price range implies an equity value of Pepco Group of PLN 21,850,000,000 to PLN 26,450,000,000 (EUR 4,800,445,000 to EUR 5,811,065,000). The amount of offered shares may be increased by way of an over-allotment option up to a maximum of 15,407,767 shares. The final amount of shares and the offer price are expected to be determined and published on or about 14 May 2021. The expected first day of trading on the Warsaw Stock Exchange will be on or about 26 May 2021.

The Pepco Group is a subsidiary of Steinhoff and is a fast-growing pan-European discount variety retailer, serving over 50 million customers a month from over 3 200 stores in 16 countries. Pepco Group owns the PEPCO and Dealz brands in Europe and the Poundland brand in the United Kingdom and is Europe’s pre-eminent discount variety retailer in Europe.

Further information on the IPO can be found on the Pepco Group website at <https://www.pepcogroup.eu/investors/>.

The Company has a primary listing on the Frankfurt Stock Exchange and a secondary listing on the JSE Limited.

JSE Sponsor: PSG Capital

Stellenbosch, South Africa

5 May 2021

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This announcement contains forward-looking statements that are based on current expectations or beliefs, as well as assumptions about future events. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. In addition, forward-looking statements may be identified by the use of forward-looking terminology, including the terms "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could", "is confident", or in each case, their negative or other variations or words of similar meaning, or comparable terminology, or by discussions of strategy plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Undue reliance should not be placed on any such statements because they speak only as at the date of this document and reflect only current views with respect to future events. Forward-looking statements are, by their very nature, subject to known and unknown risks relating to future events and other risks, uncertainties and assumptions and can be affected by many factors that could cause actual results, plans and objectives, to differ materially from those expressed or implied in the forward-looking statements.

Any purchase of shares in the proposed offering should be made solely on the basis of the information contained in the final prospectus to be published by Pepco Group in connection with the offering. The information in this announcement is subject to change.

The timetable for the offering, including the date of first day of trading, may be influenced by things such as market conditions. There is no guarantee that trading will occur and you should not base your financial decisions on Pepco Group's intentions in that regard.