

Steinhoff International Holdings N.V.

(Incorporated in the Netherlands)

(Registration number: 63570173)

Share Code: SNH

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Pepco IPO - Steinhoff determines final offer price and maximum number of shares to be sold

Steinhoff International Holdings N.V. ("**SIHNV**" or the "**Company**", together with its subsidiaries, "**Steinhoff**" or the "**Steinhoff Group**") announces that, following the book building and consultation with the joint bookrunners, today Steinhoff decided to sell in connection with the IPO of its subsidiary Pepco Group N.V. ("**Pepco Group**") 102,269,300 existing shares (excluding the over-allotment option) at an offer price of PLN 40 (EUR 8.80), resulting in gross proceeds of approximately PLN 4.1 billion (EUR 0.9 billion). The number of shares sold by Steinhoff includes 23,111,650 shares that have been sold by way of cornerstone investments to certain lenders under the debt facilities entered into by it. In addition, Steinhoff has granted the stabilisation manager (on behalf of the banks) an over-allotment option up to a maximum of 12,058,252 existing shares. The final offer price implies a total equity value of Pepco Group of PLN 23 billion (EUR 5 billion).

The expected first day of trading of Pepco Group shares on the Warsaw Stock Exchange will be on or about 26 May 2021. Immediately prior to the offering Steinhoff's shareholding in Pepco Group is 98.8%. Following the IPO and cornerstone investments, Steinhoff will hold approximately 78.9% of the issued share capital of Pepco Group (assuming full exercise of the over-allotment option).

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

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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 offering should be made solely on the basis of the information contained in the prospectus 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.