

Steinhoff International Holdings N.V.

(Incorporated in the Netherlands)

(Registration number: 63570173)

Share Code: **SNH**

ISIN: **NL0011375019**

### **Pepco Group lists on the Warsaw Stock Exchange**

Steinhoff International Holdings N.V. ("**SIHNV**" or the "**Company**", together with its subsidiaries, "**Steinhoff**" or the "**Steinhoff Group**") is pleased to announce that, following a successful IPO process, shares in Pepco Group N.V. ("**Pepco Group**") began trading this morning on the Warsaw Stock Exchange with the ticker symbol "PCO".

The Pepco Group is a subsidiary of SIHNV 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. Pepco Group has ambitious plans to more than triple the size of its current store portfolio over the next 5-7 years.

The final offer price of shares in the initial public offering was PLN 40 per share, giving Pepco Group an implied market capitalisation of approximately PLN 23 billion (€5 billion) upon admission. Steinhoff received proceeds of approximately €1 billion from the sale of shares in the IPO, which together with the inter-company loan repayments, can be applied to reduce the Group's outstanding debt. Steinhoff's shareholding in Pepco Group is expected to reduce to approximately 78.9% (assuming full exercise of the over-allotment option).

Retail investors were allotted 2.5 million shares and institutional investors almost 90 million shares (including the over-allotment shares). A further 23 million shares were sold to certain lenders under the debt facilities. The retail offer was almost 10 times oversubscribed (average reduction rate of approximately 88%) while the overall offer was almost 5 times oversubscribed.

Louis du Preez, Steinhoff Group CEO, said: "The Pepco Group is a fantastic operation and a public listing fulfils a long term strategic objective for the business. With an excellent track record and a clear growth strategy, we are confident it will prosper as a listed business. We thank everyone that contributed to this process and wish Pepco Group every success in this new chapter".

Further information can be found on the Pepco Group website at [www.pepcogroup.eu/investors/](http://www.pepcogroup.eu/investors/).

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

Stellenbosch, South Africa

26 May 2021

JSE Sponsor: PSG Capital