

Steinhoff International Holdings N.V.

(Incorporated in the Netherlands)

(Registration number: 63570173)

Share Code: **SNH**

ISIN: **NL0011375019**

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

### **STEINHOFF INTERNATIONAL HOLDINGS N.V. – Mattress Firm / Tempur Sealy**

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

On 11 January 2023 Steinhoff announced that Mattress Firm Group Inc. ("**Mattress Firm**") had elected to withdraw its IPO registration, and that Mattress Firm would continue to actively explore all options and the way forward. The Company, through Newco 3 and via Newco 9, holds an equity interest of 50.1% (economic interest of approximately 45% on a fully-diluted basis) in Mattress Firm.

Mattress Firm and Tempur Sealy International, Inc. ("**Tempur Sealy**") today announced that they have signed a definitive agreement for Tempur Sealy to acquire the entire issued shares in Mattress Firm in a cash and share transaction valued at approximately \$4.0 billion ("**Transaction Value**").

Under the terms of the agreement, Tempur Sealy will acquire Mattress Firm for an enterprise value of approximately \$4.0 billion. The consideration will consist of approximately \$2.7 billion of cash consideration (subject to adjustments including the repayment of Mattress Firm's debt and other customary items) and 34.2 million shares in Tempur Sealy (with a valuation of \$1.3 billion based on the closing share price of Tempur Sealy on 8 May 2023) issued to Mattress Firm shareholders. Following the transaction, Steinhoff will indirectly own approximately 7.5% of the combined company (based on the number of shares of Tempur Sealy common stock outstanding at the time of signing, plus the number of shares that will be issued in connection with this transaction). Tempur Sealy expects to expand its existing Board of Directors by appointing two mutually-agreed existing Mattress Firm directors to the Tempur Sealy Board upon the closing of the transaction.

The transaction has been approved by the boards of directors of Tempur Sealy and Mattress Firm. Mattress Firm shareholders holding more than 80% of Mattress Firm's outstanding shares have signed voting agreements in support of the transaction. The transaction does not require Tempur Sealy shareholder approval.

The transaction is expected to close in the second half of 2024, subject to the satisfaction of customary closing conditions and applicable regulatory approvals, including receipt of clearance under the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976. Tempur Sealy has noted that it has received a request for additional information and documentary material from the Federal Trade Commission ("FTC") in connection with the FTC's review of the transaction. Tempur Sealy has also noted that it expects to work cooperatively with the FTC to complete the acquisition.

On receipt of the cash consideration on closing, the cash will be used to prepay Newco 3 debt on the terms of the existing and amended finance documents.

The share consideration received will be subject to a three month lock up. Any disposal of the shares received will be at the discretion of Newco 3 and subject to the relevant finance documents. Proceeds from the sale of those shares will also be used to prepay financial indebtedness.

The Transaction Value does not differ materially from the value range used by Steinhoff in respect of its economic interest in Mattress Firm for the relevant disclosures and calculations in the 2022 Annual Report as well as for the 22 March 2023 AGM presentation and the WHOA documentation. There is therefore no material impact on the WHOA valuation reports and there are no changes required to the WHOA Restructuring Plan. The WHOA Restructuring Plan continues in accordance with the timetable previously announced.

For further details regarding the Mattress Firm / Tempur Sealy transaction, please refer to the detailed Tempur Sealy press release available on the Company website.

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

Stellenbosch

9 May 2023

Contact:

Steinhoff International Holdings N.V.

Investor Relations

Phone: +27 21 808 0700

E-mail: [investors@steinhoffinternational.com](mailto:investors@steinhoffinternational.com)

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