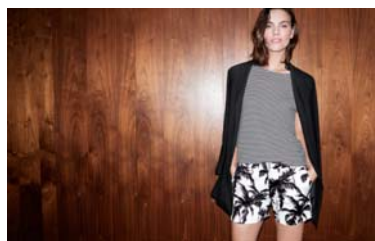


GERRY WEBER NEWS

HISTORY
DEVELOPMENT OF THE HALLHUBER GROUP
 1977 until today



BUSINESS MODEL
HALLHUBER: STORES AND DISTRIBUTION SYSTEM
 Monolabel Stores, Concession Stores, Factory Outlets and E-Commerce



MANAGEMENT
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 Norbert Steinke, Richard Lohner, Susanne Hallhuber, Dr. Astrid Jagenberg, Peter Hoffmann and Stefan Härle



INTERVIEW
HALLHUBER JOINS THE GERRY WEBER FAMILY
 Catching up with Ralf Weber and Norbert Steinke



INTERVIEW
CATCHING UP WITH HALLHUBER CREATIVE DIRECTOR
 Susanne Hallhuber about her work, the HALLHUBER customer and inspirations in everyday life



GERRY WEBER SHARE
 GERRY WEBER AGM decides stable dividend of EUR 0,75 and elects new Supervisory Board



Dear reader,

Already on 22 December 2014 we signed the agreements to acquire all shares in HALLHUBER from British private equity fund Change Capital Partners. Following approval by the German and Austrian cartel authorities in early February, HALLHUBER is now finally a member of the GERRY WEBER family.

At this time we would like to give you some more profound insight into the history, the brand message and the business model of our new subsidiary, HALLHUBER. Recognising that companies are always characterised by people, we would like to use this opportunity to introduce you to the experienced HALLHUBER management team. How will HALLHUBER be integrated into the GERRY WEBER Group in the future? What synergies can be realised? And when will the results of the new partnership become visible? All these questions will be answered in our interview with Ralf Weber (CEO of GERRY WEBER International AG) and Norbert Steinke (Speaker of the HALLHUBER management team).

I hope you will find this informative and interesting to read.

Yours,

Ralf Weber



GERRY WEBER

HALLHUBER

TAIFUN SAMOON
 by GERRY WEBER



HISTORY AND DEVELOPMENT OF THE HALLHUBER GROUP

HALLHUBER GmbH's development over the past almost 40 years has been truly impressive - from a store chain selling different fashion brands to a fashionable and trendy brand for young, style-conscious women.

The business was established by Klaus Hallhuber who opened his first own multi-label chain store in Munich in December 1977. At the time, the company sold both ladieswear and menswear. The concept of young, trendy fashion and brands was virtually unknown in this form and was successfully expanded over the ensuing years. The development of the "HALLHUBER" brand started in 1980. Since then, an in-house design team has created the "HALLHUBER" product line.

The Nineties: focus on ladieswear

In 1995, HALLHUBER GmbH was taken over by Karl Schleicher, owner of the Ingolstadt-based Rosner clothing company. Klaus Hallhuber left the company, while his wife, Susanne Hallhuber, stayed as Chief Designer. The Italian Stefanel Group acquired HALLHUBER in 2000. HALLHUBER menswear was discontinued whereas the ladieswear segment was expanded and the product line "HALLHUBER DONNA" was started.

Start of the expansion outside Germany

In 2005, HALLHUBER GmbH began to expand beyond Germany and opened its first store in Roermond, Netherlands. In 2006, a store was opened in Salzburg, Austria, and a cooperation agreement signed with Schild AG, Switzerland. HALLHUBER products are today sold in 30

Swiss department stores operated by Schild and Loeb as well as in a company-owned Factory Outlet.

Acquisition through Change Capital Partners

In September 2009, HALLHUBER GmbH was acquired by London-based Change Capital Partners LLP (CCP), a private equity firm specialising in retail and consumer goods businesses. CCP was instrumental in pushing ahead the vertical integration of HALLHUBER GmbH, resulting in clearly improved inventory management and product availability.

HALLHUBER today

HALLHUBER's expansion has been accelerated significantly since the end of 2010 and the network of stores has grown from 114 points of sale (POS) at the end of 2010 to 219 at the end of 2014. Since 2011, HALLHUBER GmbH has successfully used e-commerce as an additional distribution channel for its products. For this purpose, the company developed its own Online Shop and signed cooperation agreements with partners such as amazon, Otto, Zalando and House of Fraser.

HALLHUBER became a member of the GERRY WEBER Group in February 2015. The company's young, urbane fashion has since complemented the brand portfolio of GERRY WEBER, TAIFUN und SAMOON.

HALLHUBER: STORES AND DISTRIBUTION SYSTEM

Being a fully vertically integrated company, HALLHUBER plans and develops all of its fashion collections inhouse and sells them through company-managed shops and its own Online Store.

The shops in Switzerland are operated under a distribution agreement with two local partners. This set-up allows all collections to be planned to the specific requirements of the company-managed shops and stores. Every time a customer visits a branch, she knows she can expect an impressive and consistent offering showcased by sophisticated, high-quality window displays. As of April 2015, the company is operating 100 own branches (referred to as "Monolabel Stores"), 125 Concession Stores and 12 Factory Outlets. The German market currently accounts for some 80% of total sales revenues.

Monolabel Stores

There are currently 90 HALLHUBER branches (Monolabel Stores) in Germany. Another eight Monolabel Stores are operated in Austria and two more in Switzerland. The typical store sits in a prime downtown location attracting heavy foot-fall or in a renowned shopping centre or mall. Monolabel Stores generate some 64% of HALLHUBER's sales revenues.

Factory Outlets

HALLHUBER also operates nine Factory Outlets in Germany plus one each in Austria, the Netherlands and Switzerland. These Factory Outlets contribute approximately 10% to total sales revenues.

Concession Stores

In addition HALLHUBER GmbH sells its products through Concession Spaces in department stores where space is "rented" from cooperating partners. HALLHUBER currently rents Concession Stores in 39 Galeria Kaufhof department stores and in 27 Karstadt department stores. Another seven Concession

Stores are operated in independent fashion stores in Germany. The Concession Stores in Germany are complemented by 28 Concession Spaces in Switzerland, 13 Concession Spaces in Belgium (INNO) as well as in 11 sales spaces in the UK (House of Fraser). All POS activities in these sales spaces are fully managed by HALLHUBER. In sum, the Concession Stores account for 19 % of total sales revenues.

Online sales

In September 2011 HALLHUBER started selling products through its own Online Stores. Meanwhile the company is operating dedicated Online Stores for Germany, Switzerland, Austria, France and the UK. HALLHUBER products are additionally available through external platforms such as Amazon, Otto, Zalando or House of Fraser. E-commerce currently contributes some 7% to HALLHUBER's total sales revenues.

	Sales Floor Spaces			
	2012	2013	2014	April 2015
Germany	108	141	161	173
Switzerland	17	24	28	31
Austria	5	7	8	8
Belgium	--	3	10	13
Netherlands	1	1	1	1
Great Britain	--	6	11	11
TOTAL	131	182	219	237
Thereof Monolabels	61	79	94	100
Thereof Concessions	60	91	113	125
Thereof Factory Outlets	10	12	12	12

INTRODUCING THE HALLHUBER MANAGEMENT TEAM

Companies are characterised by people. The existing HALLHUBER management team has been instrumental in the company's success story over the past years.

Norbert Steinke

Norbert Steinke (born 1961) became Joint Managing Director of HALLHUBER GmbH, Munich, in October 2009. As the HALLHUBER CEO he is responsible for the product, the distribution, marketing and HR. Before joining HALLHUBER, Norbert Steinke was CEO at ROLAND-Schuhe GmbH, a member of the Deichmann Group

(2006-2009). Before, he had worked at C&A Mode GmbH & Co. KG for 23 years, where he held various management positions, most recently as

Head of Brands. Born in Kiel, Norbert Steinke is married with one daughter.



Richard Lohner



Richard Lohner (born 1963) became Joint Managing Director of HALL-

HUBER GmbH in August 2010 and is in charge of finance, IT and logistics.

Before joining, Richard Lohner served as Chief Financial Officer (CFO) at other fashion companies, namely Ploucquet GmbH (2009-2010) and Bäumler Fashion GmbH (2008-2009). Between 1991 and 2008, he also worked in the fashion industry for ESCADA AG. Born and bred Munich, Richard Lohner trained as a bank clerk and obtained a VWA degree in business administration. He is married with one daughter.

Susanne Hallhuber

Susanne Hallhuber (born 1959) has been with HALLHUBER for more than 30 years. She built the company together with her ex-husband, Klaus Hallhuber. As Creative Director she is in charge of all product lines, the store design and the brand's DNA.

Susanne Hallhuber was born in Munich, is divorced and has two children.



Dr. Astrid Jagenberg

Dr. Astrid Jagenberg (born 1977) has been Director Marketing & Online Sales at HALLHUBER GmbH since October 2012. Prior to joining the company she worked in various marketing and sales positions for 10 years, including six years at Tchibo GmbH. She spent two years in Prague overseeing Tchibo's Czech and Slovak e-commerce business and was eventually put in charge of Tchibo's online and direct marketing activities. Dr. Jagenberg hails from the Westerwald region and is married.

**Peter Hoffmann**

Peter Hoffmann (born 1968) joined Munich-based HALLHUBER GmbH as Retail Director in 2011. He heads

the Retail team managing sales for all countries served by HALLHUBER.

He joined HALLHUBER from ESPRIT Retail BV & Co KG, where he served as Head of Retail for the German market. Prior to that he held various management positions at C&A Mode GmbH & Co KG over a period of 13 years. Peter Hoffman was born in the Saarland region.

Stefan Härle

Stefan Härle (born 1965) has been in charge of IT & Logistics at HALLHUBER GmbH since August 2014.

Before joining HALLHUBER Stefan Härle was head of IT Operations at Loyalty Partner GmbH, where he was in charge of IT operations for the PAYBACK customer loyalty card schemes in Germany, Poland and Mexico as well as for Deutsche Bahn's Bahncard system.



INTERVIEW WITH THE GERRY WEBER AND HALLHUBER CEOs

Catching up with Ralf Weber and Norbert Steinke

Why is HALLHUBER a good match for GERRY WEBER?

Ralf Weber: HALLHUBER ideally complements the existing GERRY WEBER brands. HALLHUBER's urbane, trend-oriented fashion is aimed at a younger target market but has similarly high quality standards as GERRY WEBER.

While the HALLHUBER brands will remain independent and continue to put out their own fashion statements, the company will gradually be integrated into the processes and workflows of the GERRY WEBER Group to the extent possible. The aim is to jointly leverage synergies and, hence, to install more effective processes and improve our profitability.

What exactly are the synergies you mentioned?

Ralf Weber: Among other things, we enable HALLHUBER to use the direct procurement capacities of the GERRY WEBER Group and to realise cost advantages in procurement as a result. In the medium term, it is planned to equip the HALLHUBER products with RFID technology and to run the HALLHUBER merchandise flows through our new logistic centre.

An important focus of the cooperation between GERRY WEBER and HALLHUBER will be placed on expanding the HALLHUBER distribution channels. The GERRY WEBER Group already has its own Retail spaces in nearly all



European countries and will help HALLHUBER install its own Retail spaces, especially outside Germany, by making available its expertise and existing structures.

The first successes have already been achieved in the current financial year. HALLHUBER had originally planned to open 37 new company-managed sales spaces in 2015. Thanks to the support provided by GERRY WEBER's distribution structures, this number has been increased to between 55 and 60 or even more.

**What countries are in the focus of HALLHUBER's expansion?**

Norbert Steinke: Besides our German home market – where we still see great potential –, our expansion will focus primarily on Spain, Norway and Great Britain. With the support of GERRY WEBER's distribution structures, we will not only open new stores in city centres and shopping malls but also significantly increase the number of our own Concession Stores in renowned department stores as well as in independent fashion stores.

What are the differences between GERRY WEBER and HALLHUBER?

Norbert Steinke: Apart from the different target groups and fashion statements, the most apparent differences are the purely vertical business model of HALLHUBER and the respective size of each company. HALLHUBER has only just started to expand, whereas GERRY WEBER taken some big steps ahead. The expertise and the existing distribution structures of the GERRY



WEBER Group will accelerate our expansion considerably. On the other hand, our own sales spaces are fully vertically integrated, which also opens up synergies we need to leverage.

We see that being part of an internationally positioned fashion and lifestyle company like GERRY WEBER has many advantages for HALLHUBER. And we are looking forward to the cooperation.

When do you expect to realise the synergies?

Ralf Weber: The first positive cost effects will be realised already this year, e.g. with regard to transport and administrative expenses. The acceleration of HALLHUBER's expansion will lead to increased sales revenues from the end of the financial year.

The realisation of other synergies will take more time, e.g. the introduction of RFID technology and the cooperation in the fields of transport and logistics.

Can you quantify the potential cost savings resulting from the synergies and can they be broken down by procurement, logistics, etc.?

Ralf Weber: The integration of HALLHUBER into the GERRY WEBER Group will not only generate potential cost savings. The primary objective is to improve sales revenues and profitability.

The synergies that can be realised shortly in the current financial year will partly be offset by the costs of the integration. We nevertheless expect the realisation of the synergies after deduction of the costs to make a positive contribution already this financial year.

Don't you think the HALLHUBER brands are positioned too close to the young fashion segment, i.e. to Inditex etc.?

Norbert Steinke: No, HALLHUBER is not positioned in the same brand segment as Zara, H&M or Mango. HALLHUBER stands clearly above these brands in terms of quality, fit and price. Our customer is demanding, stylish and urbane. She is style-conscious and combines different brands for a personalised outfit. I believe that "HALLHUBER = between Zara and Prada" sums it up perfectly.



What will happen to the HALLHUBER bond?

Norbert Steinke: Needless to say, we will comply with the rights and duties arising from the bond.

Thanks to its good creditworthiness, GERRY WEBER is able to finance itself at much more favourable terms than its subsidiaries. We have therefore taken advantage of the special cancellation right and will repay the bond prematurely. The optimised financing structure is another synergy which will have a positive effect on the company's profitability.

What does the cooperation look like in detail? How is it organised?

Norbert Steinke: We have jointly developed a list of topics and a timetable, which is now being

worked through by individual working groups. This relates to topics such as procurement, expansion and finance as well as logistics and IT. Many things need to be adapted – from the change of the financial year to centralised currency hedging.

When will the integration of HALLHUBER be completed?

Ralf Weber: The aim is to increase HALLHUBER's profitability as quickly as possible and to lift it to the level of the GERRY WEBER Group. We have now been working together for a bit more than three months, and we are learning more about our companies, processes and responsibilities every day. Please give us a bit more time before we announce a specific timetable.





CATCHING UP WITH HALLHUBER CREATIVE DIRECTOR

Susanne Hallhuber about her work, the HALLHUBER customer and inspirations in everyday life

What is the essence of HALLHUBER fashion? What is unique about it?

Susanne Hallhuber: HALLHUBER fashion is characterised by a clear signature. It is feminine, modern and style-setting.

All items are created by my design team, who also put a lot of work into getting all the details right. We exclusively use carefully selected, high-quality fabrics while attaching great importance to sophisticated tailoring and immaculate finishing. Our products are distinguished by appealing colours and can be combined in many imaginative ways.

We always go for a perfect look which can only be created by choosing the right accessories and shoes.

What is your view of the HALLHUBER customer?

Susanne Hallhuber: Our customer is enthusiastic about fashion and enjoys dressing well. She prefers a feminine look and wants the

certainty of being perfectly dressed for the widest possible range of occasions.

Importantly, we see our customer as being ageless in a certain way, believing that fashion is a question of style rather than of age.

Where do you get your inspiration?

Susanne Hallhuber: Apart from the international catwalks, fashion blogs, magazines, art exhibitions, films and nature, I primarily draw my inspiration from people. I find metropolitan streetscapes a very important source of inspiration. I love sitting in cafes and watching people and their individuality ... and I always say "Keep your eyes open, inspiration is all around you".

What fashion item is your absolute favourite right now?

Susanne Hallhuber: My absolute favourite is a black "magical coat" with large white stylised florals from the HALLHUBER Spring Collection.

It's a bold design but a very chic one!

GERRY WEBER AGM elects new Supervisory Board

At the Annual General Meeting on 16 April 2015 the shareholders of GERRY WEBER International AG elected the six shareholder representatives to the new Supervisory Board. At the constituent meeting of the Supervisory Board following the AGM, Dr. Ernst F. Schröder was re-elected Chairman of the Supervisory Board. Gerhard Weber, founder and anchor shareholder of GERRY WEBER International AG, was appointed Vice Chairman. The other candidates were also elected to the Supervisory Board by a vast majority of the shareholders. The six staff representatives were elected already in February 2015 in accordance with applicable regulations. The new Supervisory Board of GERRY WEBER International AG is now composed of the following twelve members:

Dr. Ernst F. Schröder (Chairman of the Supervisory Board), Mr Gerhard Weber (Vice Chairman Supervisory Board), Mr Alfred Thomas Bayard, Mr Olaf Dieckmann (staff representative), Mrs Ute Gerbaulet, Mr Udo Hardieck, Mr Klaus Lippert (staff representative), Mr Manfred Menningen (staff representative), Mrs Annette von der Recke (staff representative), Mr Andreas Strunk (staff representative), Mrs Charlotte Weber-Dresselhaus and Mr Hans-Jürgen Wentzlaff (staff representative)

Besides the election of the Supervisory Board, the resolution on the dividend was on the agenda. A vast majority of the shareholders approved a stable dividend of EUR 0.75 per share. All other items on the agenda were also approved by a large majority.

YOUR GERRY WEBER SHARE (MAY 14 – MAY 15)



GERRY WEBER- SHARE PRICE DEVELOPMENT MAY 2014 – MAY 2015

- High: €39.24 (Xetra closing price on 3 June 2014)
- Low: €28.44 (Xetra closing price on 4 Nov. 2014)
- Performance since 15 May 2014: - 21.84%
- Closing price on 15 May 2015: €29.53
- Dividend per share (2015): €0.75

IMPORTANT DATES IN Q3 2015

19-21 May 2015	Commerzbank Conference Boston, New York
12 June 2015	Publication of Half-Year Figures Halle/Westphalia
17 June 2015	Deutsche Bank Conference Berlin



Dear investors and stakeholders,

We hope that this issue has given you some perspective on our new subsidiary, HALLHUBER. We appreciate your interest and look forward to presenting the next issue of our GERRY WEBER investor newsletter.

Your GERRY WEBER Team

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