

# Van de Velde

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30.04.2020 – 08:00

Press release  
Regulated information

## Impact of COVID-19

The spread of the COVID-19 virus and associated "lockdown" measures taken by governments worldwide have affected all of us.

Van de Velde has introduced safety measures to ensure the well-being of its employees and retail partners, such as the maximum possible use of telework, the introduction of social distancing in the workplace, etc. Together with our employees, we also try to contribute to society during these difficult times, the employees of the stitching department in Schellebelle have produced face masks and medical protective clothing.

Furthermore, Van de Velde makes every effort to guarantee business continuity. Both our own stores as well as most of the retail partners' stores have been temporarily closed while in the meantime some countries are gradually starting up again. The consumer can still be served through the online channel and we also try to support our retail partners in this as much as possible. However, this channel will not be able to offset the sales by the physical stores.

As stated in our press release of 18 March 2020, Van de Velde has already taken measures to strengthen its cash position, such as the discontinuation of the share buyback program and the proposal not to pay a dividend for the time being. Furthermore, Van de Velde has taken various measures to keep costs under control, including by using the temporary unemployment program and by starting negotiations with suppliers for compensation of rent and other costs. We've also been working on an adapted collection planning so we can, together with our retail partners, continue to build on a healthy basis.

Given the uncertainty regarding the duration of the current measures, it is impossible to make an accurate estimate of the concrete consequences of Covid-19 on the company. Van de Velde will continue to monitor the situation closely. Every effort is made to support our retail partners, guarantee the well-being of our employees and ensure the continuity of our business operations.



Van de Velde is the powerhouse of world class brands PrimaDonna, Marie Jo and Andres Sarda. Our mission is to deliver the ultimate personalized consumer experience. As a leading player in the luxury and fashionable women's lingerie, swimwear and sportswear sector, Van de Velde bases its long-term strategy on developing and expanding brands upon Lingerie Styling. This proprietary concept combines fit, style and fashion. Our key markets are in Europe and North America and we work closely together with 5,000 on- & offline specialty lingerie stores worldwide. We run our own premium retail chains, under the names Rigby & Peller, Lincherie and Private Shop, in which we exemplify the principles of Lingerie Styling. Van de Velde is listed on Euronext Brussels.

### CONTACTS

For more information, contact:

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