

Van de Velde

18.03.2020 – 08h00

regulated information

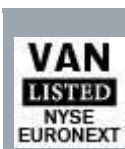
Van de Velde terminates its program for buying back own shares and will propose to the General Meeting of Shareholders not to pay any dividend for the time being.

We refer to our press release of February 27, 2020, in which Van de Velde indicated that the Board of Directors had approved a share buy-back program. Under this program, Van de Velde would acquire own shares up to EUR 15 million. The purpose of the share buy-back program was to reduce excessive cash and to possibly destroy some or all of the repurchased shares.

In view of the uncertainty surrounding the impact of Corona on our company, the Board of Directors wishes to strengthen its cash position for the time being and has therefore decided to terminate this share buy-back program.

For the same reason, the Board of Directors will also propose to the General Meeting of Shareholders not to pay any dividend for the time being, contrary to what was set out in the above-mentioned press release.

The payment of an interim dividend and the restart of the buy-back program will be re-evaluated as soon as there is more clarity relating the concrete impact of Corona on 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 and Lincherie, in which we exemplify the principles of Lingerie Styling. Van de Velde is listed on Euronext Brussels.

CONTACTS

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