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fashionette AG continues efficiency and cost reduction program - Discontinuation of Smartwatch segment

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Duesseldorf, Germany, April 05, 2023. fashionette AG (ISIN [DE000A2QEFA1](#)) ("Company") continues to focus its product range as part of its initiated efficiency and cost reduction program. Following the already concluded discontinuation of the Beauty segment, the Smartwatch segment will be discontinued as of May 2023. Smartwatches generated sales in the single-digit million Euro range for fashionette and the subsidiary Brandfield Group (Netherlands), with a negative earnings contribution until now.

Consequently, the Smartwatch segment will be reported under discontinued operations in fiscal 2023 until its final discontinuation. The reclassification will be taken into account in the upcoming forecast for the 2023 financial year.

About fashionette AG:

fashionette AG is a leading European, data-driven e-commerce group for premium and luxury fashion accessories. On the online platforms [fashionette.com](#) and [brandfield.com](#), the fashionette group offers not only inspiration, but also a selected range of premium and luxury fashion accessories, such as handbags, shoes, small leather goods, sunglasses, watches and jewelry from more than 300 brands, including private labels. Based on more than ten years of experience in the fashion accessories sector, fashionette AG has developed an innovative proprietary IT and data platform which, with the help of state-of-the-art technologies and artificial intelligence, enables customers throughout Europe to make personalized online purchases of premium and luxury fashion accessories. For more information about fashionette AG, please visit [corporate.fashionette.com](#) or the online platforms [www.fashionette.com](#) and [www.brandfield.com](#).

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