

fashionette AG / Key word(s): Personnel/Strategic Company Decision

Replacement of the management board of fashionette AG and start of discussions on a possible cooperation, including the evaluation of a business combination, with The Platform Group

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Replacement of the management board of fashionette AG and start of discussions on a possible cooperation, including the evaluation of a business combination, with The Platform Group

Dusseldorf, 9 February 2023. The supervisory board of fashionette AG (ISIN DE000A2QEFA1) (“**Company**” and together with its consolidated subsidiaries “**fashionette**”) and the Company’s current management board members, Georg Hesse and Thomas Buhl, have today mutually agreed on the resignation of the management board members effective as of the end of 28 February 2023. Both will be available as advisors to the Company for a transitional period in order to ensure a smooth transition of the Company’s management to the new management board.

The current management board members are resigning to allow fashionette to realign its strategy under new leadership. In this context, the supervisory board today appointed Dr. Dominik Benner as new member and chairman of the Company’s management board effective 1 March 2023. Dr. Dominik Benner is managing shareholder and CEO of The Platform Group GmbH & Co. KG, Wiesbaden (“**The Platform Group**”), which became the Company’s new major shareholder in December 2022, and has 15 years of experience in the online platform business.

As part of fashionette’s further strategic development, the Company will evaluate a future cooperation with The Platform Group, in particular with respect to an expansion with a platform approach as well as with respect to the areas of software development and marketing. The aim is to use a platform strategy to position fashionette more broadly in the luxury segment in the future, to significantly increase the number of products and to increase profitability. The Company will also evaluate possibilities of a business combination of the companies.

To the Company’s current knowledge, there are no plans to squeeze out minority shareholders of the Company or to delist the Company from the stock exchange.

The Company will inform the capital market and the public about the progress of the discussions.

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