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INVESTOR RELATIONS CONTACT
Yara Kes
Best Secret GmbH
Margaretha-Ley-Ring 27 85609
Aschheim
Germany

yara.kes@bestsecret.com

www.bestsecret.com

BestSecret Group appoints Axel Salzmann as new CFO

BestSecret Group (bond issuer: PrestigeBidCo GmbH – ISIN: XS1533933039, XS1533933112), a leading European members-only destination for premium luxury off-price fashion, today announced the appointment of Axel Salzmann as new Chief Financial Officer, effective July 4, 2022. He will follow Claudius Peleskei who decided to step down from the Group's Executive Board due to personal reasons. To ensure a smooth transition, Peleskei will support Salzmann in his role as new CFO until the end of Q3 2022.

Axel Salzmann, an industrial engineering graduate, is a proven finance and capital markets expert with more than 20 years of experience as Chief Financial Officer and supervisory board member at blue chip companies across various industries. Most recently Salzmann was CFO at Hensoldt, the global high-tech pioneer for security and defence electronics, that was listed in the Prime Standard of the Frankfurt Stock Exchange in September 2020. Before that he served as CFO at the international industrial service provider Bilfinger, CFO at media company ProSiebenSat.1 Media as well as CFO and deputy CEO at O2 Deutschland, now known as Telefónica Deutschland. In addition, Salzmann is a member of the supervisory board of TeamViewer, where he serves as chairman of the audit committee and chairman of the nomination and remuneration committee.

Dr. Moritz Hahn, CEO of the BestSecret Group, said: “We are delighted that we could win Axel Salzmann for our team, and we are excited to work with him in the future. His outstanding and profound experience as CFO, his deep financial know-how in various industries and his proven capital market expertise make him the perfect choice for us. We want to thank Claudius for his strong commitment and impressive achievements over the last seven years at the Group. As trusted partner in the Management Board he played a defining role in the excellent development of BestSecret and led the Group to the best result in our close to 100-year history. We wish him continued success in his future endeavours.”

Axel Salzmann added: “I’m looking forward to joining the highly committed team of BestSecret, one of the most exciting success stories in the fashion industry. Together with Moritz and the whole management board, we will jointly write the company’s next growth chapter and further strengthen BestSecret’s leading position with its unique financial profile of high profitability and high growth.”

About BestSecret Group

BestSecret Group is a leading European members-only online destination for premium and luxury off-price fashion. With a permanent assortment of around 3,000 international brands, BestSecret Group provides its community members throughout Europe with highly desirable fashion at attractive discounts. Its unique business model, tech-focused mindset and strong commitment to sustainability enables BestSecret Group to offer its customers a premium shopping experience and provide its brand partners overstock clearing at scale with low visibility. BestSecret Group generated sales of EUR 943 million in 2021 and employs around 1,900 people from over 80 nations. The Group draws on a heritage of nearly 100 years in the textile and fashion industry and today is owned by Permira Funds and the founding families Schustermann and Borenstein.

This press release may contain forward-looking statements based on current assumptions and forecasts made by BestSecret Group Management and other information currently available to BestSecret. Generally, the words “believe”, “expect”, “intend”, “estimate”, “anticipate”, “project”, “will” and similar expressions identify forward-looking statements, which generally are not historical in nature. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. BestSecret does not intend, and does not assume any liability whatsoever, to update these forward-looking statements or to conform them to future events or developments.