



cayla communication

November 19, 2014

It is a pleasure for us to be able to inform you that Monday November 17, 2014 the sales + purchase agreement was signed between the owners of HiM Retail from the Netherlands and UK stock listed Darty Group Plc., which operates BCC (Netherlands), Vanden Borre (Belgium) + Darty (France) to acquire HiM Retail's operations (De Harense Smid, Mikro-Electro + It's Electric).

Both companies are active in the Dutch consumer electronics retail sector and are struggling with the changing and adverse market conditions in the Netherlands. Consumer electronics retailers are faced with historically low consumer spending, the negative effects of new ecommerce competitors and also the dominant position of MediaMarkt-Saturn in the Dutch market. Last year HiM Retail reached sales of ca. EUR 125m and BCC sales of ca. EUR 425m.

As a result of this transaction BCC will take over the majority of HiM Retail's operations and will significantly strengthen its position in the Dutch market reducing the existing gap with MediaMarkt-Saturn and will become a stronger number 2 in the Dutch market.

The remaining parts of HiM Retail will continue to operate although under different brand names. Despite the need for the lay-off of a significant number of employees of HiM Retail overall the majority of the jobs at HiM Retail will be secured for the future.

cayla group initiated this transaction for the owners of HiM Retail and will continue to support this process until the final closing of this transaction including winding down HiM Retail's headquarters and the transfer of those stores, which BCC will not acquire.

One of our partners is supporting the management and owners of HiM Retail in his role as project manager. He will prepare the transfer of the stores to BCC, the closing of several stores as well as the transfer of some stores to other parties and will support setting-up those parts of HiM Retail, which will be operated in the future by the current owners of HiM Retail.

For further information please have a look at the following websites:

<http://www.harensesmid.nl/>

<http://www.bcc.nl>

<http://www.dartygroup.com>

The closing of the transaction is expected to take place on February 1, 2015.

cayla consulting group AG

Alexander P. Adelmund
Managing Partner/CEO

cayla consulting group AG, Gabriel-von-Seidl- Str. 36, D-82031 Grünwald, E-Mail: welcome@caylagroup.com
Managing Partner/CEO: Alexander P. Adelmund, HRB 156873 München, USt-IdNr. DE221032680

www.caylagroup.com