

# press release

de Bijenkorf 

**Selfridges Group  
Limited**

**maxeda**  
a passion to serve

## **De Bijenkorf strengthens its strategy with the owner of Selfridges**

**Amsterdam, 16 November 2010. Maxeda Retail Group B.V. ('Maxeda') today announces it has reached a conditional agreement on the proposed sale of de Bijenkorf to Selfridges Group Limited ('Selfridges Group'), a subsidiary of Canadian-based Wittington Investments, Limited. The transaction will be subject to a request for advice from the Works Councils and the trade unions being informed. The transaction will require the approval of the relevant competition authorities. Maxeda expects the transaction to be completed in early 2011.**

The management of both Maxeda and de Bijenkorf are convinced that Selfridges Group as a family-owned operator of luxury department stores such as Selfridges (U.K.), Brown Thomas (Ireland) and Holt Renfrew (Canada), offers the best possible opportunity and expertise to further develop the successful customer experience strategy of de Bijenkorf.

De Bijenkorf's strategy is focused on delivering excellent customer service, which is built around a multi-channel approach via its stores, webshop and customer contact centre and with a strong focus on its loyal card members. De Bijenkorf has strengthened its position as a premium department store with the arrival of new luxury brands. In the coming years, there will be a strong emphasis on strengthening the brand portfolio and de Bijenkorf's private brands. The strategy also aims at further expansion of some of its existing stores and investment in the webshop, which was successfully launched in March 2009.

Selfridges Group has extensive know-how and experience in operating luxury retail stores. Selfridges, Brown Thomas and Holt Renfrew are iconic brands with a long heritage, offering customers a truly extraordinary shopping experience with the most exclusive brands in a world-class environment.

Jacob de Jonge, CEO at de Bijenkorf: "De Bijenkorf is an icon in retail with a proud 140 year heritage. We make every visit an experience through our passion for customers. We are very pleased that we can further strengthen our strategy in partnership with Selfridges Group. Our key objective is to be the number 1 in customer service. After all, the best loyalty program is customer service. We also seek to distinguish ourselves by constantly offering our customers a unique in-store experience, as well as the widest and deepest assortment in premium brands. With the very strong know-how and experience of Selfridges Group and with our enthusiastic employees, de Bijenkorf will be able to further strengthen its strategy."

W. Galen Weston, Chairman of Selfridges Group: "De Bijenkorf is an excellent addition to our portfolio of international stores. This is an exciting opportunity for us to enter the Dutch marketplace with the acquisition of this iconic retailer. Our long term view and strong financial position will further enhance de Bijenkorf and offer a world class experience to all parts of the Netherlands."

**Page 2/2**

Tony DeNunzio, Executive Chairman of Maxeda: “De Bijenkorf is a great example of how to achieve leadership in retail by, among other things, upgrading the department stores and the product range. De Bijenkorf is known as an inspiring and trendsetting department store and I am convinced that this can be continued successfully in the future, with Selfridges Group as a partner.”

De Bijenkorf is the largest premium department store in the Netherlands, with a broad, constantly updated portfolio of premium products and brands. In the past six years, Maxeda has invested in upgrading stores, in improved marketing and in premium brands. De Bijenkorf is now positioned as a stylish and inspiring department store with a real passion for its customers. It has delivered consistent growth in profitability as a result of a clear strategic focus on service to its customers, in-store experience and expansion of the brand portfolio.

**End press release**

**Note to the editor (not for publication):**

This press release is also published in Dutch. In the event of differences between the versions, the English version will prevail.

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**Profile de Bijenkorf**

De Bijenkorf has 12 department stores in the Netherlands, with flagship stores in Amsterdam, Rotterdam and The Hague, medium stores in Amstelveen, Arnhem, Utrecht, Eindhoven, Enschede and Maastricht, fashion stores in Groningen, Breda and 's-Hertogenbosch and the webshop deBijenkorf.nl. De Bijenkorf has 4,100 employees.

**Profile Selfridges Group**

Selfridges Group is an international luxury retailer. It operates luxury retailers Selfridges in the UK, Brown Thomas in Ireland, and Holt Renfrew in Canada. With the expected addition of de Bijenkorf, the Selfridges Group will have turnover approaching £2 billion and will employ over 13,000 people worldwide.

**Profile Maxeda**

Maxeda is an international retail group with seven formats in 12 countries in Europe, Russia, the Middle East and the Caribbean. Around 60% of Maxeda stores are located outside the Netherlands. Maxeda booked net turnover of EUR 3,088 million and an operating EBITDA of EUR 213 million (annual report 2009/2010). Maxeda operates 1,250 stores and has 16,000 employees.