



PRESS RELEASE

S.OLIVER PREPARES FOR A CONTINUED SUCCESS IN THE FUTURE

ROTTENDORF, 23 March 2020

s.Oliver Group announces an important change of its organization. The company is preparing for the opportunities of a successful retail management, further digitalization and additional sales activities outside its core markets. Therefore, the group will reduce its organization with the objective to become more responsive to the trends of its markets.

After a detailed analysis of its organizational set up and the contribution of its entities to sales and profitability the company defined the key strategic areas of investment in order to become more agile and efficient in decision making processes. The impact of the current corona crisis on business development once again underlines the need for action.

The company will go through a major organizational restructuring with the objective to bring the entire organization closer to its core markets and supplier community. The management of the company officially informed its workforce about this decision and its related consequences. s.Oliver will make sure that all employees who will have to leave the organization do get support and outplacement advice.

In a second step, the purchasing and sourcing organization and thus the procurement mix between the countries in Europe and Asia will be reorganized.

“s.Oliver is one of the leading fashion players in Germany. We undertake the organizational change out of a position of strength in order to support our long-term ability to manage a sustainable growth track. The objective of what we do today is to make our company more competitive and attractive as an employer” according to Claus-Dietrich Lahrs.

COMPANY FACTS

s.Oliver Group was established by Bernd Freier in 1969. In just a few decades, it grew into one of Europe's leading fashion companies, celebrating its 50th anniversary in 2019. The company employs around 6,100 people internationally. Besides the brands s.Oliver, comma, Q/S and Liebeskind Berlin, the company's portfolio also includes TRIANGLE.



If you have any questions, please contact:

Verena Vãth
Senior Consultant Corporate Communication

Phone: +49-(0)9302-309-9557

E-Mail: verena.vaeth@de.soliver.com

www.soliver-group.com