

## Press release

### **Ramphastos Investments acquires HEMA**

*New arrangements on cooperation with franchisees*

**Amsterdam, 18 October 2018. Parties announce today that Ramphastos Investments ('Ramphastos'), the investment company of entrepreneur Marcel Boekhoorn, intends to acquire HEMA and its debt from Lion Capital. With its new owner, HEMA can focus fully in the next few years on online growth, international expansion and improving profitability. At the same time, new arrangements, including on e-commerce, have been made with the Association of Affiliated Companies (*Vereniging Aangesloten Bedrijven - VAB*), the HEMA franchisees.**

Tjeerd Jegen, CEO of HEMA: "I am very pleased that Ramphastos is becoming the new owner of HEMA. This is the best scenario for HEMA, our customers, staff and franchisees. In recent years, Marcel Boekhoorn and his team have shown strong engagement with their portfolio companies, encouraged entrepreneurship and demonstrated a keen investment vision. I would also like to thank our franchisees for their commitment on reaching new future-proof arrangements. This paves the way to be working with our new owner and our franchisees on a stronger and more financially healthy HEMA."

Marcel Boekhoorn, entrepreneur and owner of Ramphastos: "HEMA is an iconic brand with fantastic international opportunities, but there are also sufficient prospects for growth in the Netherlands. The acquisition fits my ambition to let businesses grow. Together with HEMA's staff and its franchisees, I want to support HEMA in becoming a global brand."

With Ramphastos as its new owner, HEMA will be able to fulfil its growth ambitions even stronger. The level of investments in the core markets of the Netherlands and Belgium, e-commerce and the international expansion inside and outside Europe will be increased. HEMA is partnering with international operators, such as the Apparel Group in the Middle East. This is transforming HEMA from a retail chain into an international brand. HEMA wants to further develop this in the next few years. Therefore HEMA is looking for opportunities to increase the number of international partners with the aim of accelerating its expansion.

#### **Agreement with franchisees**

New arrangements have been made with the franchisees on the settlement of e-commerce and other matters. HEMA and the VAB realise that productive cooperation is the only way to progress. All legal proceedings and franchise contract terminations have been cancelled.

#### **Financially sound**

A key part of the strategy is improving the financial health of the business. HEMA has invested in the last few years in its positioning, retail format, e-commerce and international

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growth. This has led to better financial results. In the next few years, along with Ramphastos, HEMA wants to focus on reducing its debt and increase the level of investments.

HEMA's central works council has issued a positive advice on the proposed acquisition. The transaction will also be submitted for approval to the competition authorities. The parties have decided not to disclose financial details of this transaction.

#### **Press conference**

A press conference will be held at the HEMA Support Office in Amsterdam at 15.00 am. Journalists will be welcome from 14.00 am (arrival). The press conference will last until about 14.30 noon and will consist of comments by the Tjeerd Jegen (CEO of HEMA), Marcel Boekhoorn (CEO of Ramphastos) and Paul Loeff (chairman of VAB). There will also be a limited opportunity for brief one-to-one interviews with Tjeerd Jegen.

**IMPORTANT!** The reception will be in the press room at NDSM-straat 6, Amsterdam. Parking is available in the HEMA car park at Werfstraat 15, Amsterdam.

**END**

#### **About HEMA**

HEMA has been making its customers' daily lives easier and more fun since 1926. HEMA's products and services are known for their high quality and Dutch design at great prices. We put our customers first in everything we do. HEMA has 30,000 products and services, more than 750 stores in nine countries and on two continents, and more than 19,000 employees.

#### **About Ramphastos Investments**

Ramphastos Investments is the investment company of Marcel Boekhoorn, a Dutch entrepreneur, which currently holds (primarily majority) interests in over 30 companies in various sectors. Marcel Boekhoorn began his career as a *registeraccountant* (chartered accountant) with Deloitte & Touche in 1981. In 1994, he launched his own venture capital and investment firm Ramphastos Investments, which he still leads today. Marcel Boekhoorn has led multiple companies into growth, expansion and market leadership by pursuing a buy-and-build strategy and attracting new customers, business partners and the strongest management teams. He not only actively supports portfolio companies by assisting them in determining their strategies, but also plays a key role in helping them achieve their business objectives. Successful investments include Bakker Bart, Telfort and High Tech Campus Eindhoven.

#### **ATTENTION!**

**See [www.hema.net](http://www.hema.net) for all information and visual material.**

**Questions can be send to [corporatecommunicatie@hema.nl](mailto:corporatecommunicatie@hema.nl).**

**Due to the expected media attention, we are more difficult to reach by telephone. It is not possible to make film recordings in stores**

For more information, please contact:

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