

Hunkemöller to be sold to leading Dutch investors, including Parcom and Opportunity Partners, with Carlyle reinvesting for a minority stake

New partnership will accelerate Hunkemöller's omni-channel growth strategy

Amsterdam, March 23, 2022 - Leading European lingerie brand Hunkemöller today announced that an agreement has been reached for the sale of the company to leading Dutch investors. Global investment firm Carlyle (NASDAQ: CG), an existing shareholder, will reinvest for a minority stake. The new investors have an established track record in developing retail and e-commerce consumer goods brands and are ideally suited to support Hunkemöller's strategic ambitions. Amongst the investors are Parcom, a Dutch investment company, and Opportunity Partners, the investment company of Dutch entrepreneur Robert van der Wallen. The terms of the transaction are not disclosed.

The Board of Hunkemöller believes that the new partnership will accelerate the company's continued omni-channel growth strategy. Hunkemöller plans to further build on its loyal member base by investing in technology and introducing its loyalty program in new markets, thereby improving the online customer experience. The store footprint will continue to have an essential role in customer inspiration and experience, and will become increasingly important for last mile delivery of online orders. In addition, the company plans to expand its offering through third-party marketplaces with both new e-commerce partners and with existing partners About You, Zalando and ASOS.

Hunkemöller has a clearly defined, unique product signature which has enabled the brand to distinguish itself in the market, with 97% of product designed by an international all-female design team, and a data-driven process to validate design and pricing. The company focuses on offering an inclusive product range with 67 different bra sizes, ensuring Hunkemöller's products fit a wide range of body types. In the coming years, the company intends to further act on its sustainability goals, including the use of sustainably sourced materials through its "Together Tomorrow" program.

Since Carlyle's acquisition of the company in 2016, Hunkemöller further developed its omni-channel suite of services for its customers, quadrupling its omni-channel business to ~35% of sales. The company has also expanded its physical footprint, transforming stores into omni-channel fulfilment centers. Additionally, Hunkemöller created a new division focusing on increasing digital sales through third party platforms. This helped to grow the business and brand presence outside of existing markets, resulting in total sales growth to an expected €690 million in 2022 from €400 million in 2016.

Philip Mountford, CEO of Hunkemöller: "Over the last six years, we have successfully transformed Hunkemöller, developing our omni-channel suite, investing in technology, and ensuring that we are focused on providing beautifully designed, sustainable lingerie in a customer-focused experience. Carlyle has been a great partner in this journey and has been truly instrumental in helping us fulfil our goals and overcome the challenges that Covid-19 brought. I'm excited to start the next chapter of our journey with the new investors, and to continue our strong relationship with Carlyle. Each of the new investors understands our

business and supports our vision for the company to further evolve our multi-dimensional offering, expanding our routes to market with a focus on sustainability and inclusivity.”

Massimiliano Caraffa, Managing Director leading Consumer & Retail for the Carlyle Europe Partners advisory team: “Since partnering with Hunkemöller, we have worked with management to transform the business into one of the largest lingerie omni-channel brands in Europe. Carlyle has leveraged its experience in scaling brands, both in terms of brand repositioning but also in expanding the company’s omni-channel experience. Philip and his team have worked tirelessly to ensure the business was able to thrive despite the challenges of the pandemic. We have continued belief in the management team and strategy, and are excited to reinvest in the company and support its next phase of growth.”

Gijs Vuursteen, Managing Partner of Parcom: “We are proud to be part of the partnership with management, Carlyle and the other new investors - who bring valuable consumer/ omni-channel expertise. Over the past years, Philip and his team have done an exceptional job in transforming the business into a true omni-channel player and in enhancing the strength of the Hunkemöller brand. On the back of the strength of the business and the management team, they were able to navigate through the difficult period during Covid-19. We see a bright future ahead for Hunkemöller by growing the retail network across Europe and by investing in technology and the supply chain of the business.”

The transaction remains subject to consultation of the Dutch, Belgian and European works councils as well as approvals from relevant regulatory authorities.

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About Hunkemöller

Hunkemöller is a leading omni-channel European lingerie brand with over 900 stores and with the most advanced omni-channel suite in the lingerie industry. The brand has an international design team ensuring that it is at the forefront of both fashion and product innovation. Hunkemöller has both stores and e-commerce platforms in 17 countries including Germany, the Netherlands, Belgium and Denmark.

About Parcom

Parcom, founded in 1982, is a Dutch investment company that helps entrepreneurs and management teams achieve their ambitions and supports them in phases of sustainable growth or transformation. Parcom combines thorough and sound analysis with pragmatic and creative solutions. Parcom believes that people make the difference and works 'hands-by' alongside the management teams of its partner companies. The Parcom team currently invests out of Fund VI with total committed capital of €775 million. Current investments include Dayes, HEMA and Vlisco. For more information see www.parcom.com.

About Opportunity Partners

Opportunity Partners is the investment company of Dutch entrepreneur Robert van der Wallen, who holds a strong background as founder and owner of leading businesses providing loyalty programs to (food) retailers worldwide. Opportunity Partners has an eye for long-term and sustainable value creation and holds interests in several retail/e-commerce and consumer focused companies. Investment focus is on companies whose (international) growth ambitions are achieved in an active partnership with entrepreneurs and management teams.

About Carlyle

Carlyle (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit and Global Investment Solutions. With \$301 billion of assets under management as of December 31, 2021, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. Carlyle employs nearly 1,850 people in 26 offices across five continents. Further information is available at www.carlyle.com. Follow Carlyle on Twitter @OneCarlyle.