

Beter Bed Holding sees continued strong sales and achieves higher net result over H1 2021

Beter Bed Holding N.V. (BBH) – the Netherlands' leading sleep specialist in retail, wholesale and B2B – today announced its results for the second quarter and first half year ended 30 June 2021.

Highlights first half 2021

- | Building on strong fundamentals in the online channel allowed us to moderate the effect of the mandatory lockdowns in Q1 2021, and to show a modest growth of 0.6% in sales of continuing operations in H1 2021 to €97.2 million. Sales in the Benelux amounted to €91.1 million (-1.0% LFL) and New Business amounted to €6.1 million (+40.8% LFL).
- | Q2 sales growth amounted to 15.5% with the Benelux growing by 14.2% LFL and New Business by 69.6% LFL respectively.
- | Gross profit increased by 5.0% to €54.3 million, resulting in net profit from continuing operations of €4.1 million (+43.7%) for H1 2021.
- | Order book increased by 11.3% to €24.7 million versus one year ago, driven by 13.3% LFL order intake in Q2.
- | Online sales for the Group have grown 123%, leading to a channel share of 32.7%, particularly due to a continuing strong performance in Q2 of +40.4% in the Benelux and +128% for New Business.
- | Initiatives underpinning the new strategic direction are being implemented:
 - | New shop format Beter Bed to go live in the Netherlands in Q3.
 - | Launch of subscription label 'Leazzzy'.
 - | Streamlined organisational structure by integrating Holding and Business directors into one management team.
 - | New role focused on sustainability, CSR and Innovation has been established.
 - | Sale of Sängjätten, the Swedish operations, successfully concluded.
- | Financial position further strengthened: new financing agreement with ABN AMRO for three years replacing current facilities and perpetual loan including accrued interest repaid in cash per 20 July 2021, which clears the way to present a revised dividend policy subject to final shareholder approval. In the near term we intend to remediate the impact on our solvency as a result of the repayment of the perpetual loan.
- | Outlook FY 2021: notwithstanding the current economic and health uncertainties in relation to COVID-19 we continue to feel confident delivering our 2025 medium-term objectives as presented in our Strategy Update.

John Kruijssen, CEO of BBH, comments:

"COVID-19 continued to impact the retail landscape, with the vast majority of stores closed or opened with restrictions from mid-December 2020 until end of April 2021. Through a strong increase in online sales, as well as the successful implementation of "shopping by appointment" and thorough preparations enabling a smooth reopening, the Group has been able to meet the sales levels of the first half of 2020. This is a true testament of the agility of the Group, and we have launched our new mid-term strategic plan to further build on this. We are in good shape to execute on this plan, with a new financing agreement in place for the next three years and the successful divestment of the Sängjätten operations in Sweden. With a streamlined and focused organisation, we can build on major global trends shaping the future of the bedding industry. We are launching many initiatives underpinning our strategy, including the opening of an experience store in the next quarter, the launch of our very first subscription label Leazzzy and our new CSR strategy will be presented. Although the current market circumstances still ask for some caution, we are well underway to achieve our long-term ambitions for accelerated growth."

Please click on the link below for the full version of the press release including interim financial statements 2021. Press photos can be downloaded [here](#).

Attachment

- | [press release 21-7-2021](#)