

Merger between Euretco and Intres completed

Breda July 03 2012 – The merger between retail service organizations Euretco and Intres is a fact. The merger process has been completed today. The completion of the merger results in the establishment of the largest retail service organization in the Netherlands.

The merged company, that will continue under the name Euretco, will service 2,400 independent retailers that operate nearly 3,500 retail stores in the segments fashion, living, media and sports. Together these stores represent total end-consumer sales of approximately € 3 billion. The company will be led by Harry Bruijniks (CEO), Kenaad B. Tewarie (CFO/CIO), Peter Dirks and Steve Evers. The activities will be brought together in Hoevelaken at the headquarters of Intres. Consequently, the existing Euretco locations in Breda and Houten will be closed in due time. The activities will be transferred to the location in Hoevelaken in a phased approach.

The integration of both organizations will be carefully organized. As a result of the integration, regrettably, a number of employees will be made redundant. During the course of the coming weeks individual meetings will be held with the employees involved. A social plan is in place, that has been agreed by both workers councils.

Euretco and Intres are both active in the field of joint procurement, payment services, marketing and increasingly with e-Commerce as well. Both companies are important retail market participants active with private labels and franchise formulas. Euretco is active with amongst others Runnersworld, Decorette, Topform, Nox, CC by Jab and Lampenier. Intres is active with Intersport, Livera, Coach en Libris. In addition, Euretco is active with wholesale activities in baby and toddler clothes with the brands Babyface, LCKR and Blue Rebel.

The market developments in sports, living, fashion and e-Commerce require the company to make adjustments to and widen the retail service offering. Increasing the scale of the company enables efficiency improvements, quality improvements and new investments for the future to deliver optimal retail services. The object of the new combination is to better service the entrepreneurs that are associated with the combined company. This will strengthen the position of the independent retailer and will further professionalize the company's role to its suppliers.

For further information:

Euretco B.V.
Stadionstraat 2, 4815 NG Breda
Postbus 3254, 4800 ME Breda
Telephone: +31 (0)76 578 59 11
Fax: +31 (0)76 578 57 00
E-mail: info@euretco.com

Disclaimer

'Not for distribution or release, directly or indirectly, in or into the United States or Canada or any other jurisdiction in which the distribution or release would be unlawful. None of the information contained herein constitutes an offer of, or an invitation to purchase, any interests, shares or units, nor any investment advice or services. Neither the investment funds nor their managers mentioned herein are licensed or supervised by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten) or by any other supervisory authority in any jurisdiction.'