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Former Zalando top manager Moritz Hahn joins Schustermann & Borenstein as Co-CEO

Schustermann & Borenstein Group (S&B Group - bond issuer: PrestigeBidCo GmbH - ISIN: XS1533933039, XS1533933112), the leading members-only retailer for off-price premium fashion, today announced a change in its leadership team. Dr. Moritz Hahn, former member of the Zalando Executive Committee and Senior Vice President Global Marketing, Sales and Supply at Europe's leading online platform for fashion and lifestyle, will join S&B as Co-CEO as of November 16, 2020.

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Hahn has extensive experience in the e-commerce industry, having held various management positions at Zalando since 2011. At the online retailer he led large scale innovations such as machine-learning based performance marketing, making Zalando one of the largest advertisers on Facebook and Instagram in Europe. He also drove the transition of Zalando towards becoming a leading platform with a strongly increased marketplace share.

Daniel Schustermann, CEO of the S&B Group, commented: "We are very happy to welcome Moritz in our team. With him we have attracted one of the most renowned e-commerce managers in Europe with a proven track-record of delivering growth and profitability. His industry expertise and strategic mindset make him a perfect fit for us. Together, we will set the course for the next phase of our success story and further expand our e-commerce activities."

Dr. Moritz Hahn: "I am very excited to join one of the most successful retailers in Europe with a DNA of passion and performance. With its successful business model, S&B Group is ideally positioned to benefit from the huge potential of the attractive off-price fashion market. I look forward to working together with Daniel and the whole S&B team to continue the successful transformation of the company."

About S&B Group

Founded in 1924 and headquartered in Munich, the Schustermann & Borenstein Group is the leading members-only fashion retailer in the off-price fashion retail market. With a strong focus on premium fashion, the Group offers over 3,000 designer brands at attractive discounts for men, women and children through online and offline sales channels. The BestSecret online shop is available in five languages and offers shipping to around 30 European countries. The offline business includes four large-scale retail sites (two in Munich, one in Frankfurt and one in Vienna) with a total net sales area of approximately 21,000 square meters. Schustermann & Borenstein Group has a workforce of around 1,700. The company is owned by Permira Funds and the Schustermann and Borenstein families.

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