



*ADLER Supervisory Board expands Executive Board*

## **Manuela Kraft takes charge of Procurement**

Haibach (near Aschaffenburg), May 9, 2012. At its meeting today, the Supervisory Board of Adler Modemärkte AG tapped an executive with years of procurement experience to join the Company's Executive Board. On 21 May 2012, Ms Manuela Kraft will become the fourth member of the Executive Board, and will be responsible for overseeing global procurement, logistics, supply chain management and quality control. With approximately 30 million articles of clothing sold annually, ADLER is among Germany's largest textile retailers. This volume of items sold means that Procurement is a vital area of responsibility for the Company.

"We are extremely pleased to have won over Manuela Kraft, a highly experienced and respected procurement expert, for ADLER's Executive Board", said Holger Kowarsch, Chairman of ADLER's Supervisory Board. In addition, Manuela Kraft will be the first woman on the Executive Board, which had previously consisted of three men. With 48.5 percent of its executive positions held by women, ADLER is at the head of the pack in Germany when it comes to hiring female executives.

"Among the most important tasks facing Ms Kraft will be to significantly increase the share of direct procurement in Asia and along with it, the Group's gross profit margin," said CEO, Lothar Schäfer. He added, "This margin is driven in large part by procurement costs, and we see significant potential for improvement in this area."

Manuela Kraft has a wealth of experience gained in leadership positions at major German companies. Her expertise ranges from department store sales to mail-order business and aggressively priced discounters through to tele-shopping. She has held positions as the head of central purchasing for womenswear at Galeria Kaufhof in Cologne, central procurement for the mail-order business of the Otto Group in Hamburg, and from 1999 to 2007, she was in

charge of all purchasing for womenswear, menswear, lingerie, footwear/leather/accessories and jewellery at Tchibo in Hamburg, which boasted EUR 500 million in purchasing volume. Following a further two years as head of international non-food procurement at Lidl Holdinggesellschaft in Neckarsulm, she has been director of soft goods procurement at the TV shopping channel QVC Deutschland GmbH in Düsseldorf since 2010.

**Adler Modemärkte AG**, headquartered in Haibach near Aschaffenburg, Germany, is one of Germany's largest and most important textile retailers. In 2011, the Group generated sales of some € 476.6 million with a workforce of around 4,400, generating € 30.7 million in EBITDA. ADLER currently operates 167 fashion stores, 137 of which are located in Germany; 28 in Austria; two in Luxembourg, plus an online shop on the Internet. The Company focuses on large-space concepts offering in excess of 1,000 m<sup>2</sup> of retail space. With its numerous private brands and select non-private brands, ADLER offers a highly diverse product range. Thanks to more than 60 years of tradition and high customer retention rates, ADLER, according to its internal findings, is the market leader within the target group of customers aged 45+ who are strong in terms of spending power.

For more information: [www.adlermode-unternehmen.com](http://www.adlermode-unternehmen.com) ; [www.adlermode.com](http://www.adlermode.com)

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