

# **Revenues of Windeln.de, MCI.TechVentures' portfolio company, recorded a growth of 30% in first nine months of the year**

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**windeln.de, e-commerce from MCI.TechVentures fund, successfully implements strategic and operational measures in the third quarter.**

- Revenues growth of 30% in first nine months of the year, despite delisting of brands
- German Shop off to a good start in fourth quarter, with nakiki relaunch and Tmall campaigns
- Strongly improved operating cash flow due to reduction of inventories
- Good progress in implementing measures announced late July

In the first nine months of 2016, windeln.de SE, Europe's leading online retailer for baby and children's products, realized revenues growth of 30% on the previous year, with revenues of EUR 137.6 million for its continuing operations (i.e., excluding the discontinued Shopping Clubs segment).

The Company's International Shops segment, which comprises its activities in European countries other than Germany (feedo, bebitus, pannolini and windeln.ch), already accounted for 31% of revenues in the third quarter and has more than quadrupled its revenues over the course of the year to date. With revenues of EUR 97.3 million, the German Shop matched the previous year's revenues despite the Company's delisting of brands with lower revenues contribution to reduce operational complexity. The business with Chinese customers handled through windeln.de's German Shop picked up considerably in the third quarter, following a temporary dip in revenues in the second quarter due to regulatory changes. The China region has also achieved slightly positive

growth over the first nine months of the year. The shop, which windeln.de launched on Alibaba's Tmall Global platform early August, has provided a first positive contribution to this trend.

"The third quarter shows that we are on the right track to grow our revenues with significantly more cost-efficient structures and a focus on the brands generating the strongest revenues," says Alexander Brand, co-founder and board member of windeln.de. "We also got off to a good start in the fourth quarter: nakiki's ready-to-ship business and our Tmall Global shop are providing a positive contribution to the higher order intake in our German Shop segment." On "11/11", a key shopping date in China, Tmall order intake amounted to approx. EUR 0.9 million.

Full 3Q report available at the [link](#).