

Growth Capital for windeln.de

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New investor Deutsche Bank. EUR 15 million financing round from international investor group (among others Deutsche Bank) as well as existing shareholders.

Windeln.de announced that DB Private Equity, Deutsche Asset & Wealth Management's global private equity business, has joined its international investor base, comprising of DN Capital (Palo Alto, London), Acton Capital Partners (Munich), MCI Management (Warsaw) and 360 Capital Partners (Milan, Paris).

Windeln.de is fast becoming the leading online retailer in the baby and children category in Europe.

In 2013, its third full fiscal year, the company has seen remarkable growth along multiple dimensions:

- Product range has increased to more than 55.000 SKUs from over 800 brands
- New Logistics system has further improved delivery times
- Sales are exceeding the € 100 million mark, again doubling year on year
- Strong growth in customer base and customer satisfaction – more than 70% of orders come from repeat customers
- The windelbar.de Shopping Club is now a significant contributor to overall sales and margin
- New product categories such as clothing and toys have been added
- Regional diversification has started with the acquisition of kindertraum.ch in Switzerland at the end of 2013

The funds will be used toward further expansion into new regions and categories, for

organic and external growth.

Alexander Brand, co-founder and Managing Director, says: *“We welcome Deutsche Bank as a new investor. Their expertise further strengthens and complements our investor group.”*

Konstantin Urban, also co-founder and Managing Director, adds: *“Now, we can further expand our product offering and provide even better service to our customers. The additional capital will allow our team to continue our fantastic growth.”*

“The performance of windeln.de in 2013 was extraordinary, continuing on their upwards trajectory with growth well over 100%”, says Nenad Marovac, Managing Partner of the British VC firm DN Capital, *“The strong growth was fuelled by an excellent product range, very lean operations, superb logistics and highly efficient marketing.”*

About windeln.de:

windeln.de is the leading online retailer for baby and children products in the D/A/CH market. We offer more than 55,000 products from over 800 brands, which young parents can comfortably order from home. The offer ranges from diapers, baby food and skin care products to safety products such as gates, monitors and car seats. Baby clothing and baby toys round out the offering, making it a one-stop-shop for parents. windeln.de was initiated by Konstantin Urban and Alexander Brand in October 2010. The Munich based company currently employs over 100 staff members.

About DN Capital:

DN Capital is a global early stage and growth capital investor in software, mobile applications, digital media and e-commerce companies with offices in London and Palo Alto. DN Capital's objective is to identify, invest in and actively support its portfolio companies to become global leaders. Portfolio companies include Shazam Entertainment, Apsmart (sold to Thomson), Endeca Technologies (sold to Oracle), Datanomic (Sold to Oracle), Eyeka, Gecko Board, JacobsRimell (Sold to Amdocs) Mister Spex, OLX (Sold to Naspers), Mobile Roadie, MPME, Scarosso, Tbricks and windeln.de.

The professionals at DN Capital bring over 50 years of private equity experience to their investments, and actively work with portfolio companies to steward their growth through the various stages of development. Additional information about the firm and

its portfolio companies can be found on its web site, www.dncapital.com.

About Acton Capital Partners:

Acton Capital Partners (www.actoncapital.com) is an independent, partner-led growth equity investor in the internet sector. The investment focus of Acton's Heureka I and II funds is B2C and B2smallB oriented business models in e-commerce, online marketplaces, e-services and digital media. Acton invests worldwide, with a strong emphasis on Europe. Funding comes from international private and institutional investors.

Munich-based Acton Capital Partners was founded in 2008. Before establishing their own independent business, the Acton team worked successfully together for many years at the Hubert Burda Media group. From 1999 onward, they acquired stakes for Burda Digital Ventures GmbH in over 40 Internet-based B2C businesses, which they managed with great success. Investment success stories include AbeBooks, Alando, ciao.com, Elitepartner, HolidayCheck, OnVista and zooplus.

About 360 Capital Partners:

360 Capital Partners (www.360capitalpartners.com) is a pan-European Venture Capital firm with offices in Paris and Milan investing in highly innovative companies in three main sectors: digital, cleantech and medtech. Since 1997, 360 Capital Partners' investment team has managed more than Euro 300 million and invested in more than 70 companies in 9 countries including Yoox, MutuiOnline, Leetchi.com, Electro Power Systems, Invendo, Aramisauto, Newlisi, Sojeans and Qapa.com.

About Deutsche Bank - Private Equity & Private Markets:

DB Private Equity is Deutsche Asset & Wealth Management's global private equity asset manager business focusing on primary and secondary fund investments as well as direct co-investments for institutional investors and private clients. DB Private Equity has been investing since 1991 and as of 31 March 2013 it managed client assets in excess of €8.0 billion (US\$10.2 billion).

About MCI Management S.A.:

Established in 1999, one of the leading publicly traded multi-stage private equity funds in the CEE region. Through PE/VC funds, MCI invests in the early stage, growth stage and expansion/buyout stage areas in CEE countries, Germany and Austria (DACH),

Commonwealth of Independent States (CIS) and Turkey. Currently, MCI manages assets worth over PLN 1 billion. So far, the Group has completed a total of more than 50 investment projects and fully exited more than 30 investments. From 1 January 1999 to 31 December 2013, MCI generated a net IRR of ca. 19.7%, ranking within the top PE funds in Europe. MCI Management S.A. has been listed on the Warsaw Stock Exchange since February 2001.