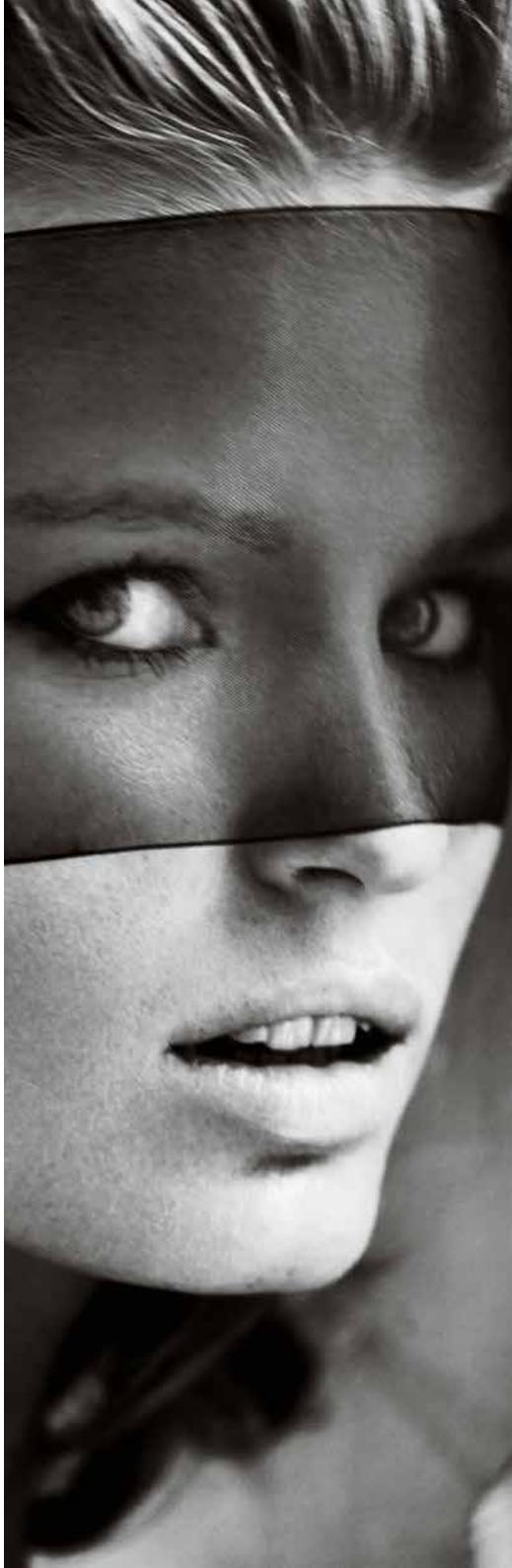


COMPANY PROFILE

|(Wolford)|



The Company

Wolford is the essence of luxury on your skin. Together we share our passion for the "Unforgettable Touch of Wolford", celebrating every woman's unique personality. Honoring our heritage of knitting expertise, we offer our customers the world's finest legwear, complemented by an exclusive selection of innovative, fashionable products in a tailored customer experience.

Wolford products are made of the finest materials that embrace the female body and optimally accentuate its natural form. Wolford translates this vision into exceptional creations "Made in Europe", which feature perfect quality, easy care and recognizable comfort as well as a unique wearing experience and an impeccable fit.

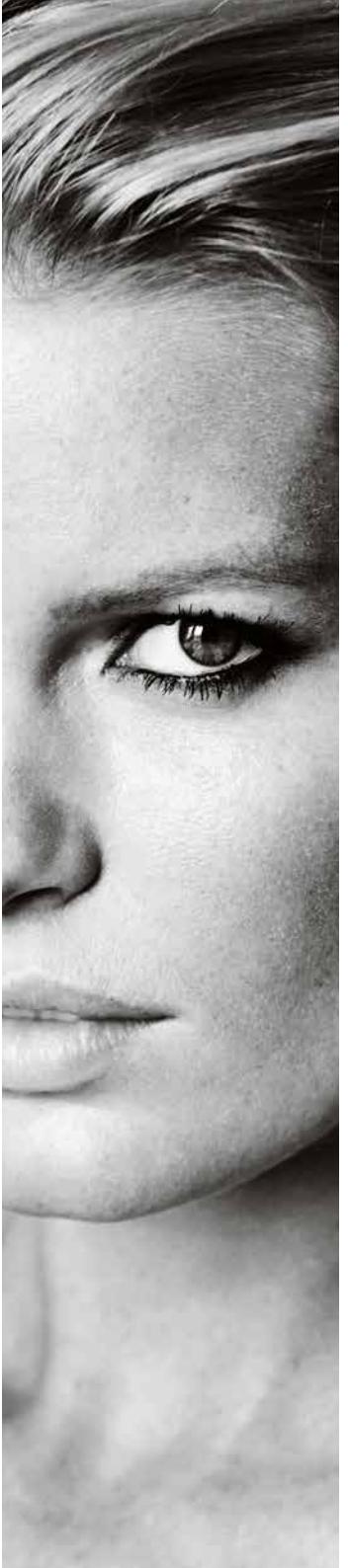
The product portfolio covers Legwear, Lingerie, Ready-to-wear (Bodywear and Clothing), Accessories and Trading Goods. Wolford products are available worldwide in over 270 company-owned or partner-operated boutiques in 60 countries and through more than 3,000 selected trading partners as well as online. The company, which has been listed on the Vienna Stock Exchange since 1995, generated revenues of EUR 156 million in the 2013/14 financial year.

Over a corporate history that spans nearly 65 years, Wolford has established a proven record for creativity and innovation with its unique technical knitting know-how. Day by day 1,800 people work to produce knitted dreams that seamlessly combine classical elegance and fashion trends.



Wolford Headquarters Bregenz, Austria

THE BRAND



The Brand

The history of Wolford is inseparably connected with the history of fashion. Every age has its unique style and taste due to the influence of art, culture and architecture – but, the distinctive aesthetics of Wolford have run like a thread through the company's history since its founding in 1950. What started in Bregenz, Austria, on Lake Constance with the founding of a company to producing pure silk and rayon stockings for women has grown to become an internationally expanding fashion label with a broad product portfolio.



The focus is on the female silhouette, representing timeless elegance and luxury while gently incorporating current trends. The figure-embracing silhouettes featuring only the best craftsmanship and quality have inspired Wolford customers around the world for many years. Prominent artists, actresses and singers rely on the exclusivity of Wolford for their performances. The brand is a favorite of the stars – it remains discreetly in the background, is worn “underneath” or is actively and visibly placed in the limelight. Wolford products are continually present on the world’s stages: people prefer to rely on European design and quality in the theater, in films and on television. At the same time, Wolford represents an individual decision in favor of luxury and style.

Innovative knitting technology remains the focal point of the brand and distinguishes the company from the competition. Always open to creative ideas, Wolford shows how knitting technology can be transformed into unique products through its partnerships with prominent designers. The visual representation of the brand is distinctive. Over the past decades, Wolford has also pointed the way from this perspective, remaining faithful to its vision of a sophisticated visual language. Many well-known photographers have effectively captured the essence of Wolford fashion, which conveys stylish elegance in all product groups. Wolford: now, as in the past, a synonym for quality and luxury on the skin.

The product groups

Legwear



Image Tights

Since its founding in 1950, Wolford has inspired its customers with fashionable and innovative legwear that combines maximum wearing comfort and a perfect fit. In addition to classic year-round essentials, the Legwear product group also includes seasonal trend designs. Wolford offers an extensive range of hosiery, ranging from tights, stockings, stay-ups and knee-highs to leggings and socks, which is complemented by functional Shape & Control products with a highly innovative character. Legwear represents the company's core product group and will form the basis for the alignment of the future Lingerie, Bodywear, Clothing and Accessories product groups during the strategic refocusing.

Lingerie



Rebelle Top & String

Wolford's lingerie collection is characterized by exclusive and timeless design. Sophisticated details can be found in the seasonal trend collections as well as the classic year-round essentials. With its Shape & Control products, Wolford also offers body-forming lingerie in both the classic and decorative product series for an ideal effect. Lingerie is a perfect complement to the Legwear products. It therefore forms Wolford's second core product group and will be expanded to include other innovative products that all reflect the unique Wolford style.

Ready-to-wear (Bodywear und Clothing)



Melinda Pullover

Wolford's strengths are also visible in its women's outerwear, which includes classic chic as well as trendy products. The Ready-to-wear collection offers the finest materials and figure-embracing products like bodies, shirts and tops. Finest dresses of premium-quality fabrics complete this Wolford product line as timeless classics. Common to all products is the claim to highest quality, easy care and an impeccable fit. In connection with the strategic refocusing, this product group will be aligned with Legwear and classified into two groups – Bodywear (e.g. bodies, shirts, tops) and Clothing (e.g. pullovers, cardigans, dresses).

Accessories



Bastille Gloves

The Accessories product group complements the Wolford collection in terms of style and color and thus completes the fashionable look. With their harmonizing materials and color schemes, Wolford's scarves and shawls as well as hair bands, fine gloves, belts and legcessories create distinctive accents with their exciting details and patterns and complement every outfit. As part of the strategic refocusing, Accessories will remain an important element of the Wolford product portfolio.

INNOVATIONS



Innovations

In over 60 years as an industry trendsetter, Wolford has set important milestones with numerous product innovations. They include legwear models such as the Miss W, Satin Touch and Velvet de Luxe tights and are, like Wolford bodies, Fine Merino Dress and Mat de Luxe lingerie, considered to be classics in a woman's wardrobe.

Wolford's success course is also supported by innovative engineering that integrates the company's core expertise and technology. Fall-winter 2014/15 marks the launch of another innovative hosiery generation with Pure 50, the world's first bonded tights.



Innovation PURE 50 Tights

Wolford's innovations are based on proprietary, highly specialized knitting technology and are the result of ongoing research and development. An inhouse research and development department, doubling mill, knitting mill, steaming facility, sewing and dyeing room, molding workshop, color laboratory and

flexible supply partners give Wolford's the innovative strength to continuously create new products.



Sheer Touch

The company recently set development benchmarks for the current shapewear trend with its extensive Shape & Control product line in the Lingerie and Legwear segments. These products are pure luxury on the skin and include the innovative Sheer Touch lingerie series – puristic products which stand out with fine, smooth material that effectively forms the feminine silhouette.

SUSTAINABILITY



Commitment to sustainability

In all its actions, Wolford consciously takes a contrasting approach to "fast fashion". Thinking and acting with a view to sustainability are a matter of course for Wolford, in personal interaction as well as technical processes. The production process is directed towards the protection of the environment and the efficient use of natural resources. Targeted measures to protect and preserve the surrounding ecosystems are part of the overall responsibility actively assumed by the company.

Together with its business partners, Wolford is continuously working to ensure the company's long-term, sustainable success. This focus covers economic as well as social and ecological responsibility.

Through the opportunity and risk management system that is connected with internal audit, Wolford continuously evaluates the effectiveness of processes and internal controls, documents this information and implements measures for improvement whenever necessary. Management is responsible for securing and implementing the defined measures in accordance with the requirements of the Management and Supervisory Boards. The related processes have been a fixed part of internal working procedures and reporting guidelines for many years.

With the support of external partners, Wolford is currently in the process of "bluesign®" auditing: the first step of this auditing, verification and certification process covers Wolford as a manufacturer, the second step as a brand and retailer. The goal of the bluesign® standard is to ensure transparency across the entire textile supply chain with respect to consumer protection, occupational safety, waste water disposal and exhaust air emissions. The bluesign® seal is only awarded to products whose production processes do not represent any danger to health and ensure maximum environmental compatibility and resource conservation. Social responsibility begins at home, i.e. within the company. Healthy and motivated employees are essential for the company's success. Wolford is well aware of this responsibility and continuously works to strengthen employees' identification with the company and to improve their motivation and health.



Points of sale

Worldwide:

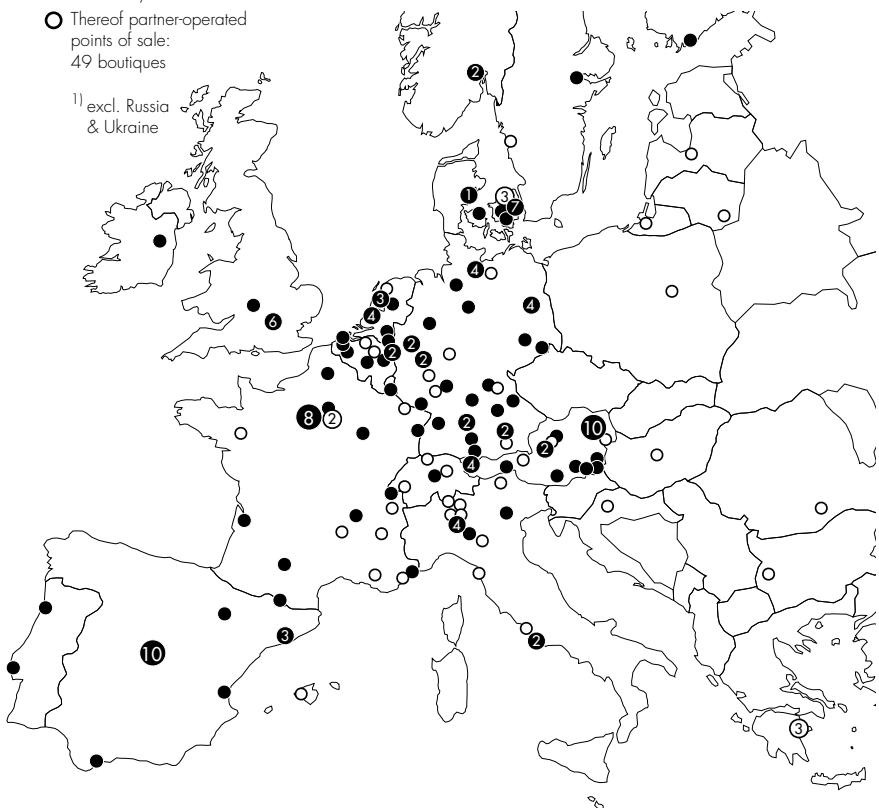
Monobrand points of sale
July 31, 2014: 267

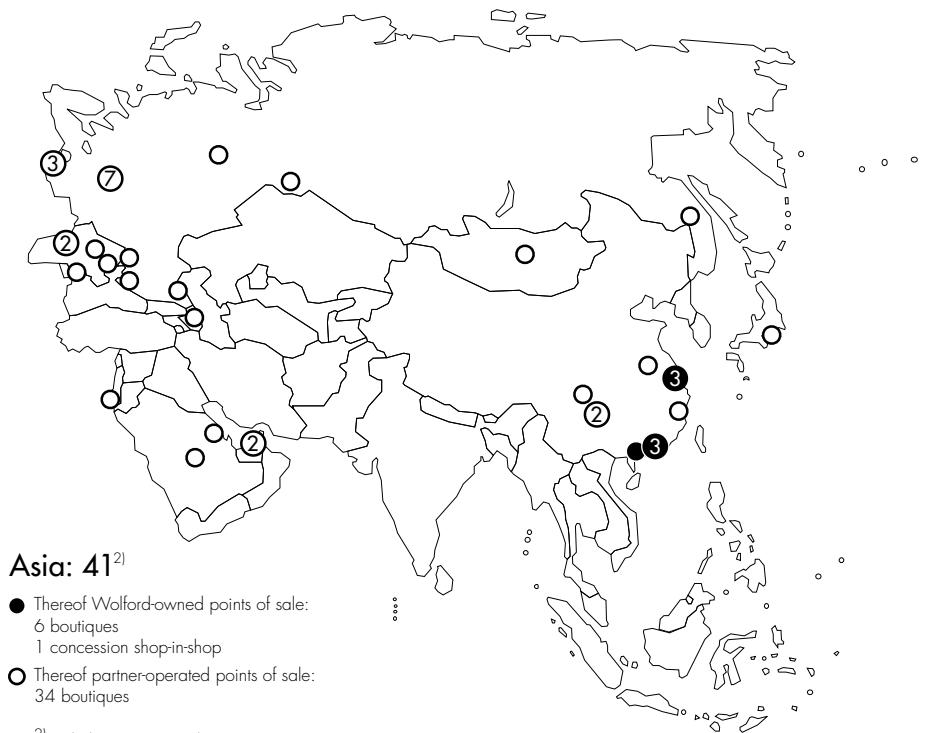
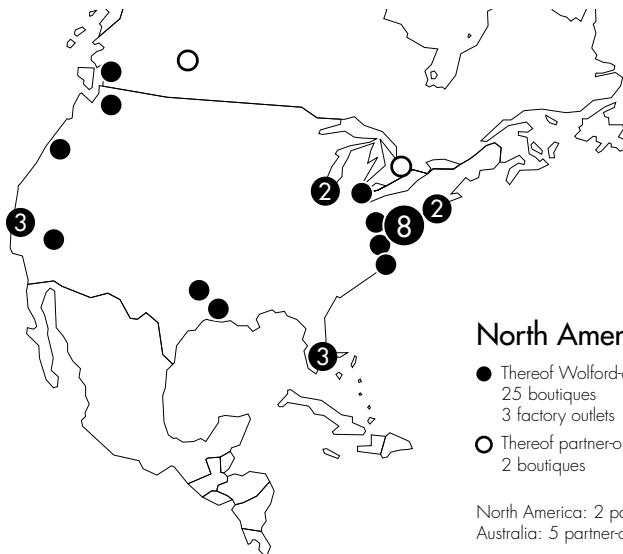
- Thereof Wolford-owned points of sale:
116 boutiques
32 concession shop-in-shops
26 factory outlets
- Thereof partner-operated points of sale:
93 boutiques and about
3,000 other distribution partners

Europe: 188¹⁾

- Thereof Wolford-owned points of sale:
85 boutiques
31 concession shop-in-shops
23 factory outlets
- Thereof partner-operated
points of sale:
49 boutiques

¹⁾ excl. Russia & Ukraine





Structure of the Wolford Group

WOLFORD AG BREGENZ (AT), 1950



The Management Board

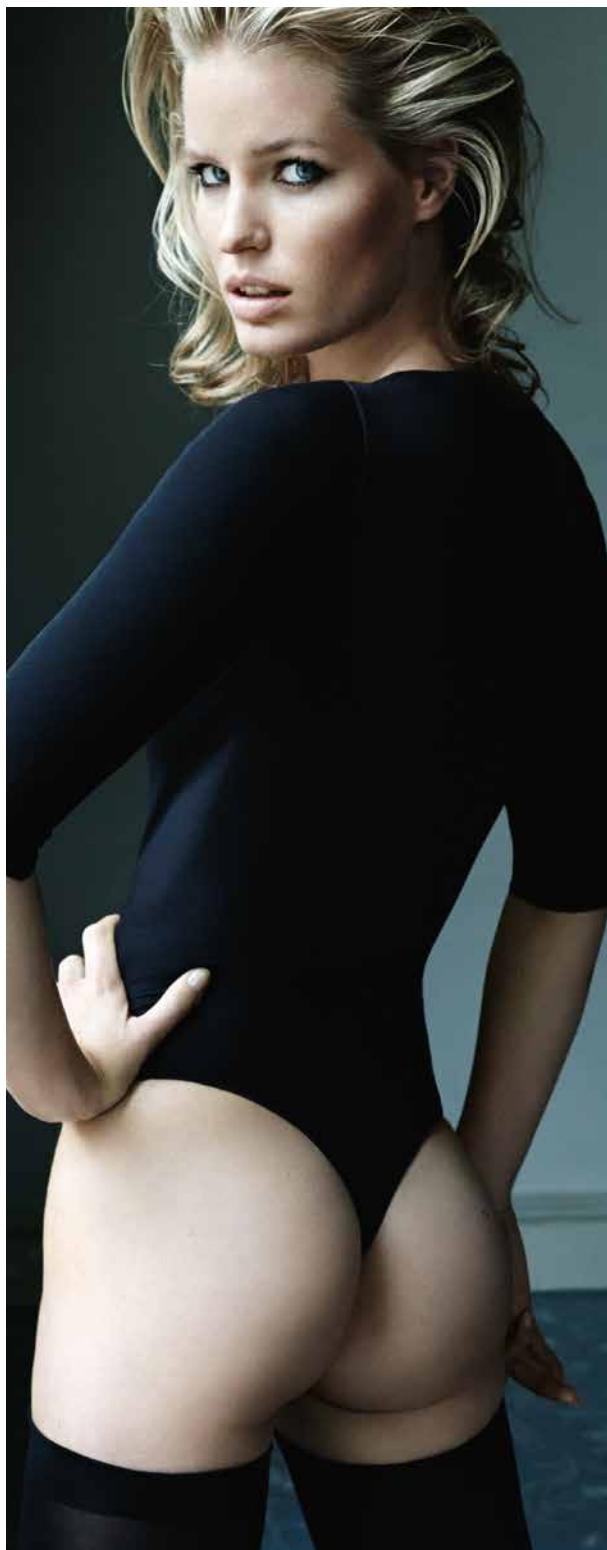


The Management Board of Wolford AG

Axel Dreher (right), COO/CTO. Speaker of the Board. Responsible for Product Development, Production and Technology, Procurement, Distribution Logistics and Quality Management as well as Marketing, Wholesale, E-commerce, Market Services and Merchandising.

Thomas Melzer (left), CFO. Responsible for Finance, Internal Audit, Investor Relations, Human Resources, Legal Affairs, and IT as well as Monobrand Management.

KEY DATA

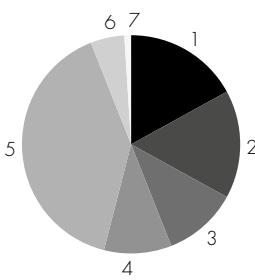


The Wolford Group in Figures

Earnings Data		2013/14	2012/13	Chg. in %
Revenues	in € mill.	155.87	156.47	-0.4
EBITDA	in € mill.	7.11	7.90	-10
EBIT	in € mill.	-0.97	-0.91	-7
Earnings before tax	in € mill.	-5.89	-2.25	>100
Earnings after tax	in € mill.	-2.81	-2.76	-2
Capital expenditure	in € mill.	7.87	6.03	+31
Free cash flow	in € mill.	-0.97	0.48	>100
Employees on average	FTE	1.562	1.606	-3

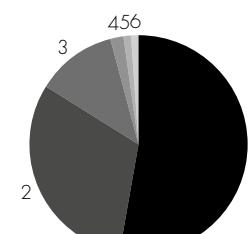
Balance Sheet Data		30.04.2014	30.04.2013	Chg. in %
Equity	in € mill.	74.38	78.15	-5
Net debt	in € mill.	17.04	15.73	+7
Working capital	in € mill.	33.72	38.26	-12
Balance sheet total	in € mill.	138.12	142.32	-3
Equity ratio	in %	54	55	-
Gearing	in %	23	20	-

Revenues by market



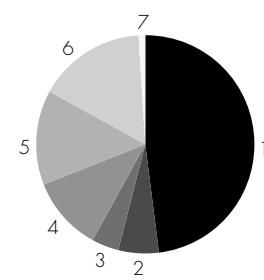
- 1 North America 17 %
- 2 Germany 16 %
- 3 Austria 11 %
- 4 France 10 %
- 5 Rest of Europe 40 %
- 6 Asia / Oceania 5 %
- 7 Rest of the World 1 %

Revenues by product group



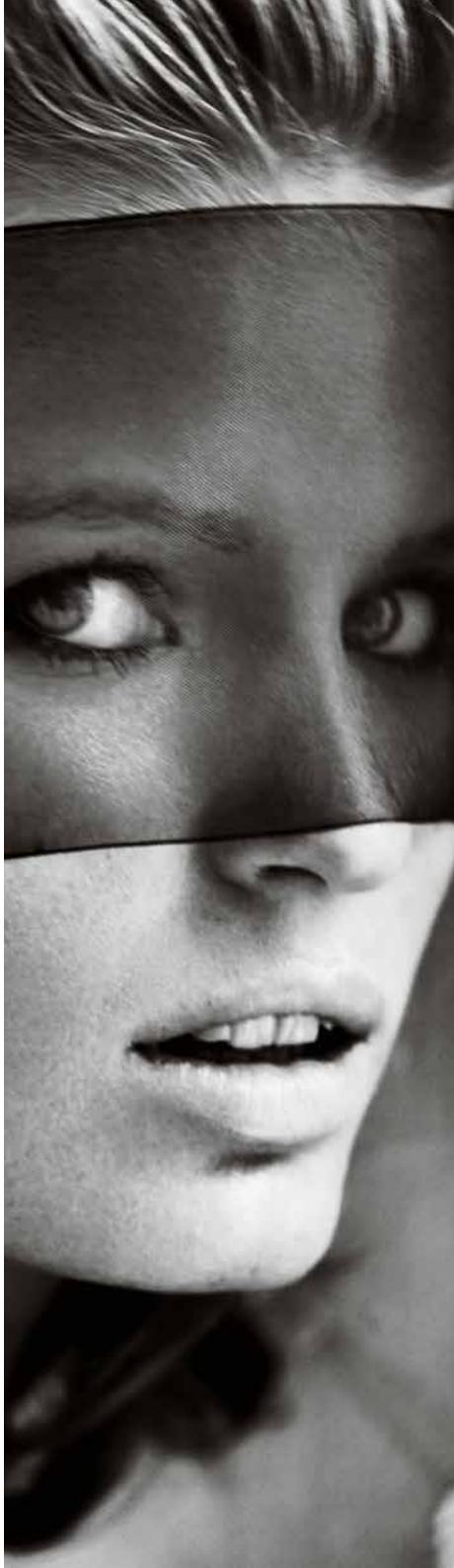
- 1 Legwear 53 %
- 2 Ready-to-wear 30 %
- 3 Lingerie 12 %
- 4 Accessories 3 %
- 5 Swimwear 1 %
- 6 Trading goods 1 %

Revenues by distribution



- 1 Boutiques 48 %
- 2 Concession shop-in-shops 6 %
- 3 Online business 4 %
- 4 Factory outlets 11 %
- 5 Department stores 14 %
- 6 Multi-brand retailers 16 %
- 7 Private label 1 %

THE WOLFORD SHARE

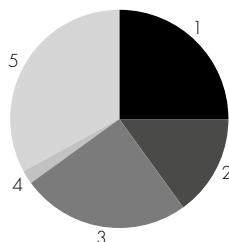


The Wolford Share

Stock Exchange Data

		2013/14	2012/13
Earnings per share	in €	-0.57	-0.56
Share price high	in €	22.77	28.90
Share price low	in €	16.81	20.53
Share price at end of period	in €	19.10	20.62
Shares outstanding (weighted)	in 1,000	4,900	4,900
Market capitalization (end of period)	in € mill.	95.48	103.08

Shareholder structure

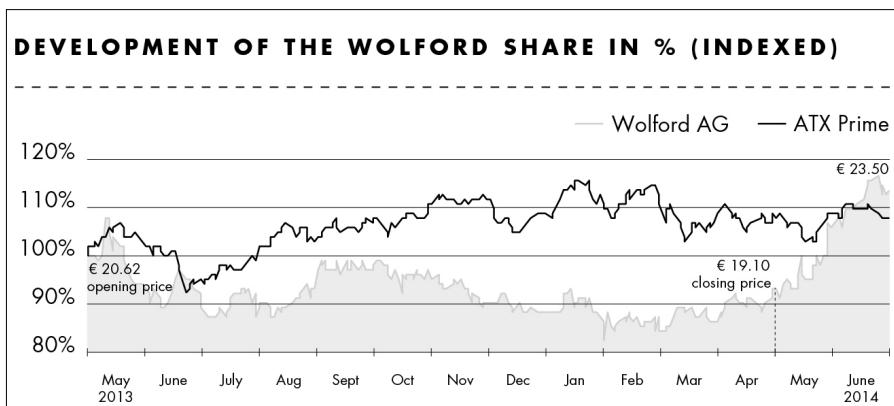


- 1 WMP Private Foundation 25 %¹⁾
- 2 Sesam Private Foundation 15%
- 3 Ralph Bartel 25%
- 4 Treasury Stock 2%
- 5 Free float 33%

¹⁾ The private foundations and their subsidiary M. Erthal GmbH are legal entities which act in concert and exercise their voting rights by consensus.

Information on the share:

ISIN Code: AT0000834007 | **Listing exchange:** Vienna (Prime Market), Frankfurt (OTC segment), New York (ADR level 1)
Index: ATX Prime, ATX Global Players | **Ticker symbols:** Vienna: WOL, Reuters: WLFD.VI, Bloomberg: WOL:AV, WLFDY:US, WVOF:GR | **Date of IPO:** February 14, 1995 | **Stock type:** bearer share (zero par value)
Outstanding shares: 5,000,000 pcs., thereof entitled to dividends: 4,900,000 pcs.





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