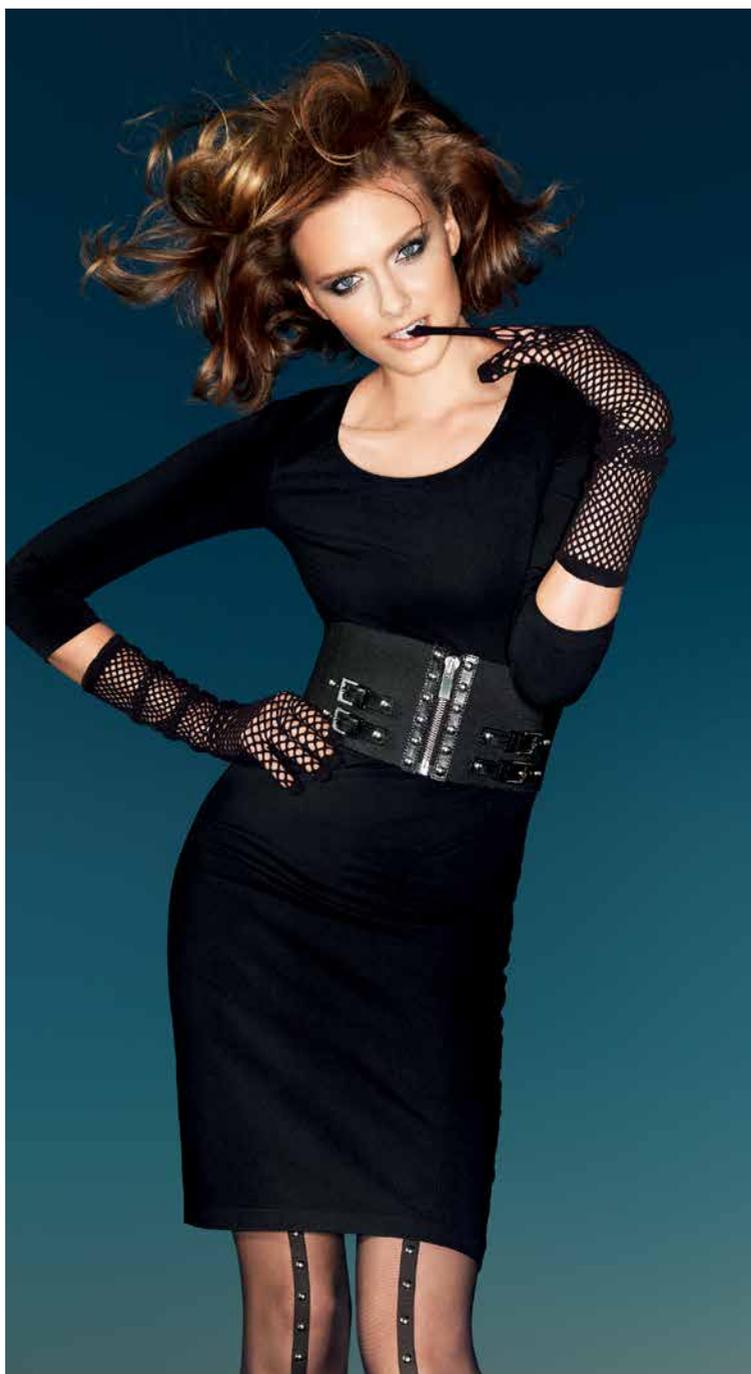


WOLFORD
AT A GLANCE

[[Wolford]]



The company

The company views its long-term goal as being the sustainable positioning of Wolford as a global fashion brand in the division of affordable luxury goods. These are produced using the finest materials that embrace the female body and optimally accentuate its natural form. Wolford is committed to living up to this ambition by manufacturing high-end “Made in Europe” products which are of the highest quality, easy to care for and feature recognizable comfort, as well as a unique wearing experience and an impeccable fit.

The product portfolio offered by Wolford consists of the following product groups: Legwear, Ready-to-wear, Lingerie, Accessories, Swimwear and Trading Goods. Wolford products are available worldwide in over 260 company-owned or partner-led boutiques in 70 countries, through more than 3,000 selected trading partners and online. The Austrian company, which has been publicly listed on the Vienna Stock Exchange since 1995, generated sales of 156 million EUR in the 2012/13 financial year.

In its long corporate history spanning more than 60 years, Wolford has a proven record of creativity and innovation based on technical knitting know-how and will continue to fill this market niche. More than 1,600 people work every day to make dream-like creations in which elegance and fashion seamlessly come together.



Wolford Headquarters Bregenz, Austria

THE BRAND



The brand

The history of Wolford is inextricably linked with the history of fashion. Art, culture and architecture influence the style and taste of every age. Nevertheless, the distinctive aesthetics of Wolford have run like a thread through the company's history since 1950. What began in Bregenz, Austria, on Lake Constance with the foundation of a company to producing stockings for women from pure silk and rayon, has 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, actors and singers rely on the exclusivity of Wolford for their performances. The brand is a favourite of the stars and is worn "underneath" or is actively and visibly put in the lime-light. Wolford products are continually present on the world's stages; people like to rely on the European quality at the theatre, in films and on television. Furthermore, Wolford represents an individual decision in favour of luxury and style.

The innovative knitting technology continues to be the focal point of the brand, enabling the company to stand out from the competition. Ever open to creative ideas, Wolford shows how knitting technology can be turned into unique products through its partnerships with prominent designers. The visual representation of the brand is distinctive. Over the past decades, Wolford has also set an industry benchmark in terms of visual aesthetics, remaining faithful to its vision of a sophisticated visual language. Well-known photographers have effectively captured the essence of Wolford fashion, which conveys fashionable elegance, transcending all the product groups. Wolford: now, as in the past, a synonym for quality and luxury on the skin.

The product groups

Legwear



Wolford inspires its customers with fashionable and innovative legwear that combines the highest wearing comfort and a perfect fit. In addition to classic year-round essentials, the Legwear product group also encompasses seasonal trend designs. Wolford offers an extensive range of hosiery, ranging from tights, stockings, stay-ups and knee-highs, to leggings and socks which are complimented by functional Shape & Control products with a highly innovative character.

Ready-to-wear



Wolford offers classically chic, as well as on-trend products for women's outerwear which can stylishly dress women from head to toe for every occasion, 24 hours a day, 7 days a week. The ready-to-wear collection offers numerous designs which include jackets, coats, skirts, trousers, dresses, pullovers and blouses, tops, shirts and bodies, all fulfilling our goal to supply high-quality products which are easy to care for and feature an impeccable fit.

Lingerie



Wolford's lingerie collection features exclusive and timeless designs. Sophisticated details characterize both the seasonal trend collections, as well as the classic year-round essentials. Within both the classic and decorative ranges, Wolford also offers Shape & Control lingerie products for an ideal figure.

Accessories



The Accessories product group complements the Wolford collection in terms of style and colour, and thus ensures a holistic fashionable look. When it comes to materials and colour schemes, Wolford's scarves, hats as well as shawls, hair bands, belts and "legcessories" all fit seamlessly into Wolford's entire collection, thus creating distinctive accents based on their effective details and patterns and complimenting every outfit.

Swimwear



With a small but beautiful seasonal collection, Wolford's high-quality swimwear range fulfills customer demands for luxurious sunbathing. The product line consists of creative swimsuits and bikinis, some with shape control and features stunning feminine cuts. Stylish beach accessories complement the range.



INNOVATIONS

Innovations

As an industry trendsetter, the Wolford Group has set important milestones in a history spanning more than 60 years thanks to numerous product innovations. These include legwear models such as the Miss W Satin Touch and Velvet de Luxe tights, which like Wolford's bodies, the Fine Merino Dress and the Mat de Luxe lingerie, are considered to be classics in a woman's wardrobe. Wolford's development has always been shaped by engineering ingenuity and a strong innovative approach. It has never lost sight of core competencies and technologies, thus forming a key element on the path to success that Wolford has pursued in the international fashion market.



Multifunction Scarf: a styling talent

All innovations are based on Wolford's proprietary development of a highly specialized knitting technology and are the result of ongoing and intensive R&D.



Shape & Control

With an in-house research and development department, a spinning mill, knitting mill, steaming facility, sewing and dyeing rooms, moulding workshop, a colour laboratory and flexible suppliers, Wolford boasts a high level of innovative strength to astound the industry time and again with their products. Most recently, Wolford has significantly shaped developments on the lingerie market and the current shape-wear trend with an extensive Shape & Control product line in the Lingerie and Legwear segments. The innovative potential of the brand is also reflected in the recent trend of our multifunctional products: versatility combined with high quality standards.



Commitment to sustainability

Wolford consciously practices a contrast to “fast fashion” in all its actions and decisions. Thinking and operating sustainably come naturally to Wolford and this applies to both personal interaction and technical processes. The production process is directed towards protecting the environment and using natural resources prudently and efficiently. Targeted measures designed to protect and preserve the surrounding ecosystems are part of the overall responsibility actively assumed by the company.

As a recognized brand with a high-quality portfolio, Wolford only manufactures products offering the highest possible functionality, quality and comfort, as well as longevity. We also place particular emphasis on ensuring that our products do not pose any health risk.

Together with its employees and business partners, Wolford is continuously working on ensuring long-term business success. The respectful interaction among staff members, the commitment to complying with all applicable national and international legal standards, along with open and transparent communication, are self-evident for us and part of the way we fulfill our responsibility towards society.



Ongoing maintenance in production areas



Quality control

Points of sale

Worldwide:

Monobrand points of sale

October 31, 2013: 270

- Thereof Wolford-owned points of sale:
 - 122 boutiques
 - 33 concession shop-in-shops
 - 28 factory outlets

- Thereof partner-operated points of sale:
 - 87 boutiques and about
 - 3,000 other distribution partners



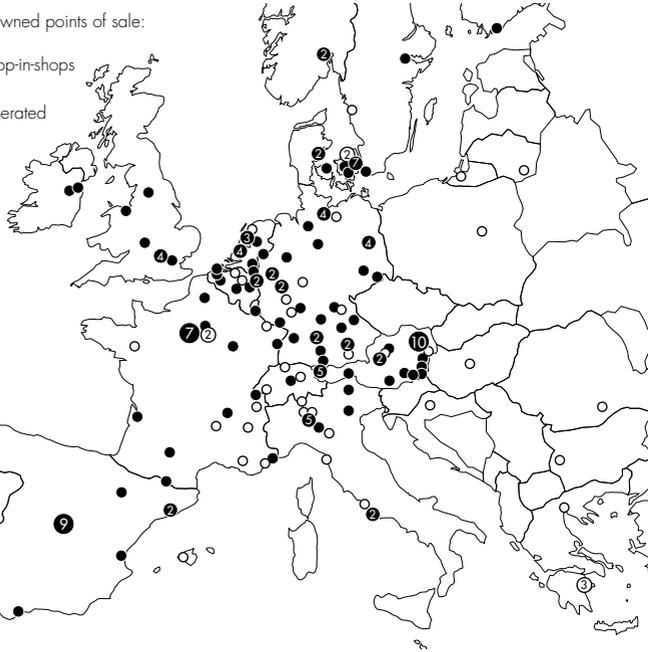
Onlineshops in 15 countries

Europe: 190²

- Thereof Wolford-owned points of sale:
 - 88 boutiques
 - 33 concession shop-in-shops
 - 24 factory outlets

- Thereof partner-operated points of sale:
 - 45 boutiques

²excluding
Russia & Ukraine



DISTRIBUTION CHANNELS



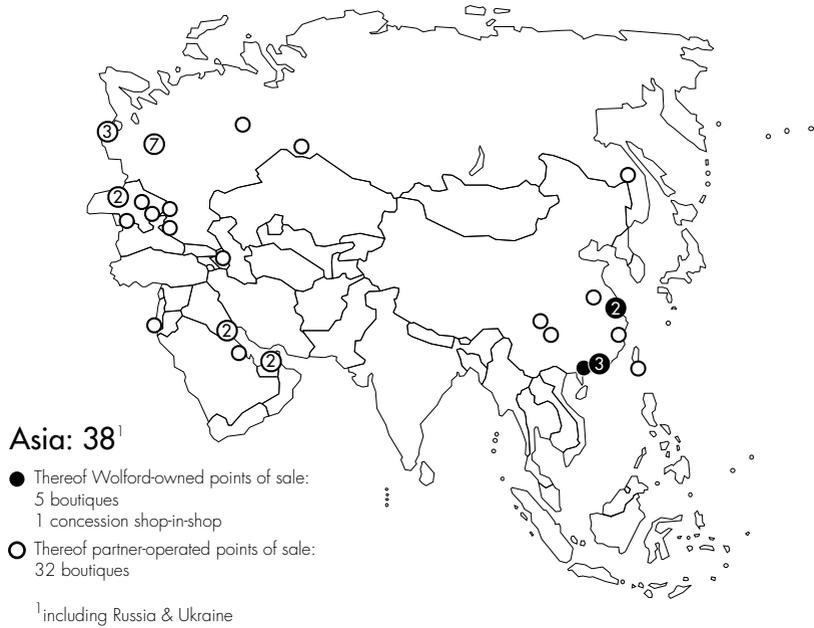
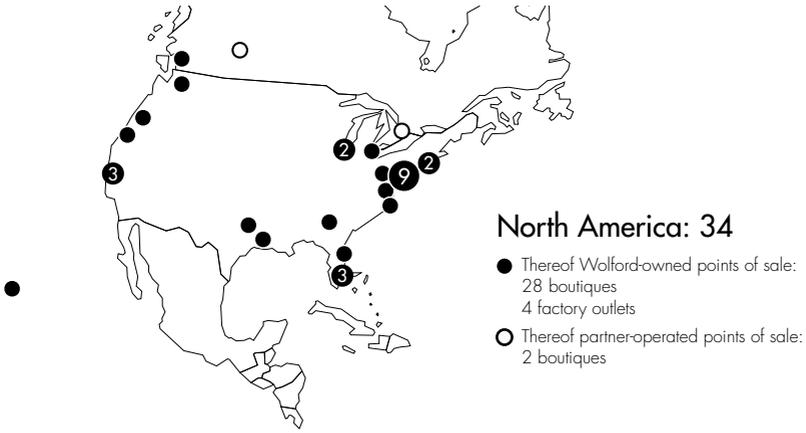
Boutique Regent Street, London, UK



Boutique airport Frankfurt (M), GER



Boutique Palma, Spain



Boutique Dubai, The Dubai Mall, UAE



Boutique Petrovka Str., Moskau, RUS



Boutique Shanghai Citic, China

Structure of the Woford Group

WOLFORD AG BREGENZ (AT), 1950



The Management Board



The Management Board of Wolford AG

Axel Dreher (right), COO/CTO, Member of the Management Board since March 2013. Responsible for product development, production and technology, procurement, logistics and quality management.

Thomas Melzer (left), CFO, Member of the Management Board since September 2012. Responsible for finance, internal audit, investor relations, legal affairs, human resources and IT.



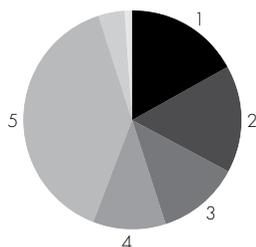
The Woldford Group in figures

Earnings Data		2012/13	adjusted ¹⁾ 2011/12	Chg. in %
Revenues	in € mill.	156.47	154.06	+1.6
EBITDA	in € mill.	7.90	15.18	-48
EBIT	in € mill.	-0.91	6.86	>100
Earnings before tax	in € mill.	-2.25	5.04	>100
Earnings after tax	in € mill.	-2.76	1.26	>100
Capital expenditure	in € mill.	6.03	7.94	-24
Free cash flow	in € mill.	0.48	0.37	+30
Employees on average	FTE	1.606	1.665	-4

Balance Sheet Data		30.04.2013	adjusted ¹⁾ 30.04.2012	Chg. in %
Equity	in € mill.	78.15	83.77	-7
Net debt	in € mill.	15.73	14.15	+11
Working capital	in € mill.	38.26	39.77	-4
Balance sheet total	in € mill.	142.32	145.46	-2
Equity ratio	in %	55	58	-
Gearing	in %	20	17	-

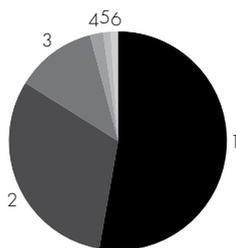
1) Adjusted retroactively to reflect the early application of IAS 19

Revenues by market



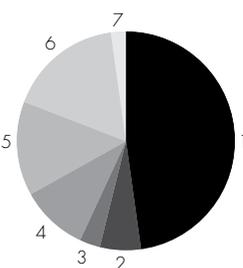
- 1 North America 17 %
- 2 Germany 16 %
- 3 France 12 %
- 4 Austria 11 %
- 5 Rest of Europe 39 %
- 6 Asia / Oceania 4 %
- 7 Rest of the World 1 %

Revenues by product group



- 1 Legwear 53 %
- 2 Ready-to-wear 31 %
- 3 Lingerie 12 %
- 4 Accessories 2 %
- 5 Swimwear 1 %
- 6 Trading goods 1 %

Revenues by distribution



- 1 Boutiques 48 %
- 2 Concession-shop-in-shops 6 %
- 3 Online Business 3 %
- 4 Factory Outlets 10 %
- 5 Department Stores 14 %
- 6 Multi-brand Retailers 17 %
- 7 Private Label 2 %

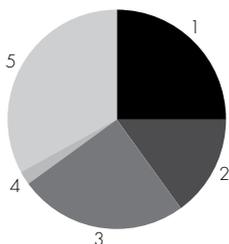


The Wolford share

Stock Exchange Data

		2012/13	2011/12
Earnings per share	in €	-0.56	0.26
Dividend per share	in €	0.00	0.40
Equity per share	in €	15.95	17.10
Share price high	in €	28.90	27.49
Share price low	in €	20.53	19.01
Share price at end of period	in €	20.62	23.31
Shares outstanding (weighted)	in pcs.	4.900.000	4.900.000
Market capitalization (ultimo)	in €	103.075.000	116.525.000
Volume of shares traded per day (on average) in pcs.		2.341	6.024

Shareholders structure of the Wolford share



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

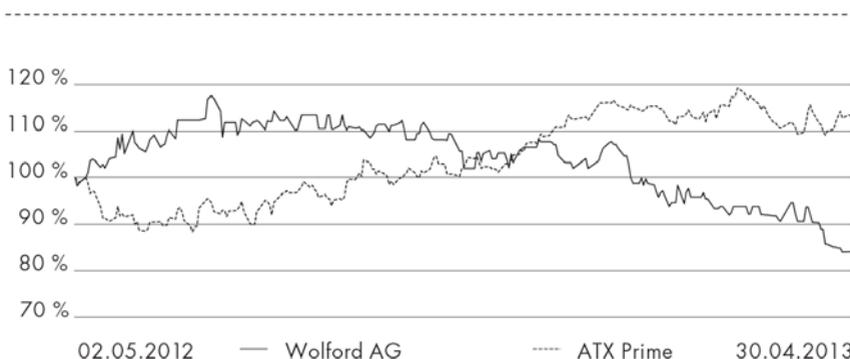
Information on the share:

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: WLF.D.VI, Bloomberg: WOL:AV, WLF.DY.US, WOF:GR | Date of IPO: February 14, 1995 | Stock type: bearer share (no-par share)

Outstanding shares: 5,000,000 pcs., thereof entitled to dividends: 4,900,000 pcs.

DEVELOPMENT OF THE WOLFORD SHARE IN % (INDEXED)





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