

## Neiman Marcus Group to Acquire Mytheresa.com

**Dallas, TX —September 15, 2014**—Neiman Marcus Group LTD LLC announced today that it has signed an agreement to acquire the mytheresa.com global online luxury business from Christoph and Susanne Botschen and Acton Capital Partners. In addition, NMG will also be acquiring the THERESA flagship luxury fashion store in Munich from the Botschen family. The transaction is expected to close later this year, subject to regulatory approvals and other customary closing conditions.

Based in Munich, Germany, mytheresa.com was founded by Christoph and Susanne Botschen in 2006 as a way to expand the reach of the THERESA store in Munich. THERESA has long been established as the premier luxury multi-brand fashion store in Munich since its founding in 1987. The companies' revenues are approximately \$130 million annually. From its base in Munich, mytheresa.com ships to over 120 countries globally with a highly localized approach and more than two-thirds of the company revenue comes from outside of Germany. mytheresa.com's strength in the European, Middle East, and Asia markets complements NMG's core business in The United States. [mytheresa.com](http://mytheresa.com) is well known for its highly curated mix of over 170 luxury brands and for its depth of selection. The key categories are women's ready to wear, shoes, handbags and accessories.

The mytheresa.com online store and THERESA will be run as an independent subsidiary of NMG based in Munich. The mytheresa.com management team including Managing Directors Dr. Thomas Mueller and Jens Riewenherm and Buying Director Justin O'Shea will be continuing in their current roles. An advisory board will be established for the independent business unit with Christoph and Susanne Botschen as well as representatives from NMG. The independent business unit will report to Joshua Schulman, currently President of Bergdorf Goodman. Mr. Schulman will add President of NMG International to his current responsibilities.

"With the acquisition of [mytheresa.com](http://mytheresa.com), Neiman Marcus Group takes yet another strategically significant step towards our long range international strategy to more broadly serve the affluent customer around the world. We are excited to add [mytheresa.com](http://mytheresa.com) and the THERESA store to our prestigious portfolio of brands," said Karen Katz, President and CEO Neiman Marcus Group. "Christoph and Susanne Botschen have brilliantly built and positioned [mytheresa.com](http://mytheresa.com) and THERESA by catering to the international luxury customer who is young and fashion savvy through incomparable editing of fashion and the trends, along with superior service. As importantly, they have assembled a talented and accomplished team that will be a great cultural fit with our company."

"We are very pleased to have found a strategic partner with a lot of experience," said Christoph and Susanne Botschen, founders of mytheresa.com. "The Neiman Marcus Group perfectly understands the luxury fashion DNA of mytheresa.com and the THERESA store and supports the continued international growth path of our business. Both parties are going to benefit from this partnership and we are proud to be part of the NMG portfolio. We would like to thank the Acton team who helped us a great deal in

scaling the business and organization, while keeping the spirit of a founder-led company intact.”

“We are thrilled with mytheresa.com’s outstanding performance since our investment four years ago. Today it certainly is one of the world’s leading online stores for luxury fashion. Neiman Marcus Group is ideally suited to continue mytheresa.com’s fantastic success story,” said Dr. Jan-Gisbert Schultze, Managing Partner at the Munich-based international growth equity investor Acton Capital Partners.

Morgan Stanley acted as the financial advisor to Neiman Marcus Group. Proskauer Rose LLP and Hengeler Mueller acted as legal counsel for Neiman Marcus Group. Altium Capital and Goldman Sachs acted as financial advisors to Christoph and Susanne Botschen and Acton Capital Partners, Milbank and Guett Olk Feldhaus acted as legal advisors.

###

**About Neiman Marcus Group:**

Neiman Marcus Group LTD LLC operations include the Specialty Retail Stores segment and the Online segment. The Specialty Retail Stores segment consists primarily of Neiman Marcus, Bergdorf Goodman and Last Call stores. The Online segment conducts direct to consumer operations under the Neiman Marcus, Horchow, CUSP, Last Call and Bergdorf Goodman brand names. For more information, visit [www.neimanmarcusgroup.com](http://www.neimanmarcusgroup.com).

**About mytheresa.com and THERESA:**

mytheresa.com is one of the world’s leading online retailers for luxury fashion. Launched in 2006, mytheresa.com prides itself on offering the best choice of collections from more than 170 international top designers such as Balenciaga, Saint Laurent, Valentino and many, many more. The product range includes clothing, shoes, bags and accessories. Around 500 new products go online every week. Following the long-term internationalization strategy mytheresa.com now ships to more than 120 countries globally and with more than two-thirds of the company’s revenue coming from outside of Germany. The company employs over 200 people at its locations in Aschheim and Heimstetten near Munich. The THERESA local store was established in 1987 by Christoph and Susanne Botschen. With its’ superior choice of luxury fashion products and long-term relations to the best luxury brands globally THERESA is the core as well as foundation of the mytheresa.com success. For more information, visit <http://www.mytheresa.com/en-de/service/aboutus>

**About Acton Capital Partners:**

Acton Capital Partners 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 media. The current Heureka portfolio includes 15 companies, such as Clio, Etsy, Linas Matkasse, MyOptique Group, KupuVip and Windeln.de. Investment success stories of the Acton team during the past 15 years include AbeBooks, Alando, ciao.com, Elitepartner, HolidayCheck, OnVista and zooplus. For more information, visit [www.actoncapital.com](http://www.actoncapital.com)

**Forward-Looking Statements**

From time to time, Neiman Marcus Group LTD LLC (the “Company”) may make statements that predict or forecast future events or results, depend on future events for their accuracy or otherwise contain “forward-looking information.” These statements are made based on management’s expectations and beliefs concerning future events and are not guarantees of future performance.

The Company cautions readers that actual results may differ materially as a result of various factors, some of which are beyond its control, including but not limited to: weakness in domestic and global capital markets and other economic conditions and the impact of such conditions on the Company’s ability to obtain credit; general economic and political conditions or changes in such conditions, including relationships between the United States and the countries from which the Company sources its merchandise; economic,

political, social or other events resulting in the short-or long-term disruption in business at the Company's stores, distribution centers or offices; changes in consumer confidence resulting in a reduction of discretionary spending on goods; changes in the demographic or retail environment; changes in consumer preferences or fashion trends; changes in the Company's relationships with customers due to, among other things, its failure to provide quality service and competitive loyalty programs, its inability to provide credit pursuant to its proprietary credit card arrangement or its failure to protect customer data or comply with regulations surrounding information security and privacy; the effects of incurring a substantial amount of indebtedness under the Company's senior secured credit facilities; the ability to refinance the Company's indebtedness under its senior secured credit facilities and the effects of any refinancing; the effects upon the Company of complying with the covenants contained in its senior secured credit facilities; restrictions on the terms and conditions of the indebtedness under the Company's senior secured credit facilities may place on the Company's ability to respond to changes in its business or to take certain actions; competitive responses to the Company's loyalty programs, marketing, merchandising and promotional efforts or inventory liquidations by vendors or other retailers; changes in the financial viability of the Company's competitors; seasonality of the retail business; adverse weather conditions or natural disasters, particularly during peak selling seasons; delays in anticipated store openings and renovations; the Company's success in enforcing its intellectual property rights; changes in the Company's relationships with designers, vendors and other sources of merchandise, including changes in the level of goods and/or changes in the form in which such goods are made available to us for resale; delays in receipt of merchandise ordered due to work stoppages or other causes of delay in connection with either the manufacture or shipment of such merchandise; changes in foreign currency exchange or inflation rates; significant increases in paper, printing and postage costs; changes in key management personnel and the Company's ability to retain key management personnel; changes in the Company's relationships with certain of its key sales associates and the Company's ability to retain its key sales associates; changes in government or regulatory requirements increasing the Company's costs of operations; litigation that may have an adverse effect on the Company's financial results or reputation; terrorist activities in the United States and elsewhere; the impact of funding requirements related to the Company's pension plan; the Company's ability to provide credit to its customers pursuant to its proprietary credit card program arrangement, including any future changes in the terms of such arrangement and/or legislation impacting the extension of credit to its customers; and the design and implementation of new information systems as well as enhancements of existing systems.

These and other factors that may adversely affect the Company's future performance or financial condition are contained in its Annual Report in Form 10-K and other reports filed with and available from the Securities and Exchange Commission. The Company undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events, new information or future circumstances.

**For more information:**

**Neiman Marcus Group:**

Ginger Reeder

Vice President, Corporate Communications

+1 214.573.5822

[ginger\\_reeder@neimanmarcus](mailto:ginger_reeder@neimanmarcus)

**mytheresa.com and THERESA:**

Sebastian Warschow

Head of PR & Corporate Communications

+49.089.679707241

[s.warschow@mytheresa.com](mailto:s.warschow@mytheresa.com)

**Acton Capital Partners**

Anja Seipp, Seipp Kommunikationsberatung

+49.89.2421887.22

[press@actoncapital.de](mailto:press@actoncapital.de)